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Current Topics.

Lawyers and Business Men.

In his interesting speech at the annual dinner of the City of London Solicitors' Company last month, Lord Hanworth, the Master of the Rolls, who by virtue of his high office has traditional associations with the solicitor branch of the profession, quoted a saying of Lord Halsbury to the effect that lawyers were only concerned with the pathology of business, a statement which may have evoked in the minds of his hearers a similar remark of Counsellor Pleydell in Scott's "Guy Mannering," where he said that "it is the pest of our profession that we seldom see the best side of human nature"; but the same shrewd observer added that "in civilised society, law is the chimney through which all the smoke discharges itself that used to circulate through the whole house and put everyone's eyes out." Law does this service certainly, although, as is often alleged, at a high cost to those who have recourse to it. The Master of the Rolls then went on to say that lawyers scrutinised business documents with a care which their authors certainly did not bestow on them, and with a criticism which did not belong to the inhabitants of the square mile. This also is true; but he might have added that lawyers are sometimes greatly surprised at the casual way as to contents in which documents of the most important kind are sometimes drawn up. Not so long ago a case came before the Commercial Court relating to an insurance effected at Lloyd's on some building operations in a factory in the Midlands. Will it be believed that this insurance was effected on an ordinary Lloyd's marine policy with typewritten clauses written in, the fact that it was so drawn exciting no comment from either judge or counsel, so accustomed were both to the idiosyncrasies of City men in the matter of their contracts. It speaks highly, no doubt, for the integrity of those engaged in underwriting and other business concerns that so comparatively few of their contracts come before the courts. But business men must not, if they continue to prepare their contracts in the casual way to which we have referred, venture to throw aspersions on the lack of business habits of members of the legal profession, who, so far as we know, have never yet ventured to prepare a will on, say, a form of writ of summons, which would, however, be about as sensible a thing to do as to insure a building contract by a marine form of policy.

Disturbances in House of Commons Gallery.

In connection with the disturbances in the gallery of the House of Commons last week it may be of interest to recall that admission to the gallery is technically an act of grace on the part of the authorities. At one time there was a rigid exclusion of strangers, and although, in later days, many efforts were made to relax this rule, an order of 1718 that "the Serjeant-at-Arms do from time to time take into his custody any stranger or strangers that he shall see, or be informed of, to be in the House or gallery, while the House, or any committee of the whole House, is sitting," was continued year after year. This strictness became, however, more and more anachronistic, and by and by breaches of the order were winked at, and in time practically abandoned, and now there is considerable freedom of access for visitors to witness the proceedings of the mother of Parliaments. In the late Mr. Porritt's exhaustive work, "The Unreformed House of Commons," we read that in the eighteenth century, if not earlier, the boys of Westminster School had certain privileges in the Houses of Parliament. In the old Chapel of St. Stephen's they were entitled to seat themselves under the gallery on a level with the floor of the House. After the burning of the old Houses, which, by the way, Carlyle heard an on-looker declare was a "judgment on them for their Acts," the Westminster boys had what might be described as a right of way into the strangers' gallery of the House of Commons until 1887, in which year the privilege came to an end. During the autumn of 1908, it may be remembered, the disorderly conduct of some occupants of the ladies' and strangers' galleries caused the Speaker to close these galleries for the remainder of the session.

Corpses Seized by Creditors.

It is well established that the law recognises no property in a corpse. The most recent authority appears to be that of *Williams* v. *Williams* (1882), 20 Ch. D. 659, in which it was held that a bequest of the testator's body was void, the only interest being that of the executors, who are under a duty to bury it. We were reminded of the question when reading Professor Neale's recent work "Queen Elizabeth," in which he mentions that when Quadra, the Spanish Ambassador, died of plague, in 1562, he was so heavily in debt "that his executors, for more than eighteen months, did not dare to send his body out of the country for burial, lest creditors, who were on the watch, should seize it to extract payment." If the executors were ill advised, their advisers may well have pleaded absence of authority; for Coke was but ten years old, and the proposition appears to have first laid down in his *Institutes*, Pt. 3, p. 203: "the buriall of the *cadaver* (that is *caro data vermibus*) is *nullius in bonis*"—the occasion being, incidentally, one of the many on which the learned writer's excursions into the realm of philology have proved unfortunate. A case which is sometimes cited as an early authority is, aptly enough, reported in 12 Co. Rep. 113, namely, *Haynes's Case*, decided at Leicester Assizes, in 1614; but, on examination, the decision appears merely to lay down that a corpse had no capacity for property, quite a different

matter. HAYNES was convicted of stealing winding-sheets from bodies he dug up, the indictment rightly laying the property in those who had provided the sheets; he escaped execution by pleading his clergy, to the regret of the learned reporter who, venturing this time into the domain of ethics, observes that he well deserved it for this inhuman and barbarous felony. Senor QUADRA'S executors were, presumably, under no illusions as to diplomatic privilege surviving the testator. For direct authority on the position of creditors, however, we must resort to a far more recent case: *R.* v. *Fox* (1841), 2 Q.B. 246, when a mandamus was issued to a gaoler to hand over to executors the body of one of his charges, which he proposed to retain pending settlement of an account for comforts supplied.

Third Party Insurance and Statutory Duty.

WHERE a duty is imposed by statute, those upon whom the duty is imposed are liable for damages caused by breach of that duty to any persons for whose protection the duty was created: *Groves* v. *Wimborne* [1898] 2 Q.B. 402. The first action for damages based on a breach of the statutory duty to have in force a policy of insurance against third party risks when using or permitting to be used a motor car (Road Traffic Act, 1930, s. 35) was tried by Mr. Justice CHARLES on 28th February: *Monk* v. *Warbey and Others* (*The Times*, 1st March). The plaintiff was a motor driver in the employ of Green Line Coaches, Ltd., and while driving a coach from Cobham to London, a motor car belonging to the defendant, Mr. Warbey, lent by Mr. Warbey to the defendant, Mr. May, and driven by the defendant Mr. Knowles, came into collision with the coach. It was not in dispute that both Mr. May and Mr. Knowles were liable in negligence, but that they had no means to satisfy the interlocutory judgment that was signed against them, and the only question for decision of the court was whether Mr. Warbey was liable to the plaintiff on the ground that he had caused or permitted a motor vehicle to be used on a road without having in force in relation to the user of the vehicle a policy of insurance in respect of third party risks to comply with the Road Traffic Act, 1930. His lordship held that Mr. Warbey was properly included in the writ although negligence had not on the date of the writ been established. Mr. Warbey's policy of insurance was not sufficient, as it did not provide for his parting with the control of the car to uninsured friends. Owing to Mr. Warbey's breach of statutory duty the plaintiff was unable to find an indemnifier for the agreed sum of damages, and it was quite hopeless to try to enforce judgment against the other two defendants. His lordship also held that the damage was not too remote, and gave judgment for the plaintiff. The point is a new one, and it is not surprising that his lordship found some difficulty in applying the rule of liability for breach of statutory duty to circumstances arising out of the breach of a new statutory duty.

Protection of Insurance Companies.

A FAMILIAR safeguard in life insurance policies is that which provides that a particular form of receipt shall be conclusive evidence of due payment of sums due under the policy and full satisfaction of all claims against the company under the policy. In *O'Reilly* v. *Prudential Assurance Company Ltd.* (78 SOL. J. 173), before Mr. Justice CLAUSON on 1st March, a proviso of that sort was said to be contained in 26,000,000 of insurance policies issued by the Prudential Assurance Company Limited. It stated that "the production by the company of a receipt for the sum payable hereunder, signed by any person being either an executor or administrator of the husband or wife or a relation by blood or connexion by marriage of the assured shall be a discharge to the company for the same and shall be final and conclusive evidence to all intents and purposes that such sum has been duly paid to and received by the person or persons lawfully and rightly entitled to the same and that all claims and demands whatsoever against the company in respect of this policy have been fully satisfied." The question before the court came by way of special case stated by the Industrial Commissioner in pursuance of s. 7 (*b*) of the Arbitration Act, 1889, and/or s. 32 (1) of the Industrial Assurance Act, 1923, applying s. 68 (7) of the Friendly Societies Act, 1896. The company had issued to FLORENCE EMILY CREGEEN three policies on her life dated 1897, 1907 and 1908 respectively, assuring a total sum of £45 14s. 7d. payable at her death, and each containing the above safeguarding provision. In 1932 she died, leaving one illegitimate daughter, who was the applicant, and who was the administratrix of her will bequeathing to her all her property and dated 13th September, 1923. The sum payable under the policies was, however, paid out on 20th May, 1932, to Miss ROSE, a niece of the deceased, on her signing a claim form stating that she was the only relation by blood of the deceased, producing the policies and a document signed by the deceased, and signing a receipt. Neither the company nor Miss ROSE knew of the existence of the will or of a blood relation, nor did the company make any inquiries. It was argued, *inter alia*, that the provisions as to the receipt were repugnant to the express clause making the sum assured payable to the executors and administrators of the assured, and that it was contrary to the terms of ss. 1 and 2 of the Life Assurance Act, 1774 (forbidding insurance on lives by persons having no interest). Mr. Justice CLAUSON dismissed the application and held that the company was discharged, adding that the important words to his mind were the words "shall be conclusive evidence that all demands against the company have been fully satisfied." The intentions of the testator were quite possibly not given full effect in this case, and from that point of view the result was unfortunate, but a decision upholding a necessary clause already contained in so many millions of policies cannot for any other reason be deplored.

Committal for Trial after Assizes are open.

AT Manchester Assizes recently MACNAGHTEN, J., drew attention on the opening day to the change effected by the abolition of the grand jury, and said that he proposed to try any cases committed for trial during that week or the following week. Before the passing of the Administration of Justice (Miscellaneous Provisions) Act, 1933, a prisoner could be committed for trial at any time before the discharge of the grand jury. This usually meant before the first working day, since at all towns but those with very large calendars the grand jury usually contrived to complete their task on that day. There being now no grand jury there is no reason why a prisoner should not be committed for trial at any time during the currency of the assize so long, presumably, as all the common jurors have not been discharged, though even then there seems to be power to move the High Court for a special jury under the Juries Act, 1825, ss. 30-34. These observations do not, however, apply to cases where any person who has by law a right to present an indictment chooses to exercise his right. By the Supreme Court of Judicature (Consolidation) Act, 1925, s. 78 (5), as to assizes, and by the Assizes and Quarter Sessions Act, 1908, s. 1 (5), as to quarter sessions, such a person must, in a case where no person has been committed for trial, give notice to the Clerk of Assize or the Clerk of the Peace for more than five days before Commission Day or the first day of quarter sessions of his intention to do so. The third schedule of the 1933 Act repeals the words "to a grand jury" in each Act, leaving the words ". . . having by law the right to present an indictment . . ." which preceded the repealed words, but the provisions as to notice remain unaltered. The new facilities for committal will probably be made full use of in towns having large calendars, such as Liverpool, Manchester and Leeds, but where there is an assize of short duration, followed immediately by another in a different county to which the judge has to go, it is doubtful whether these facilities will be much used.

Water Supply in Rural Districts.

THE ordinary town-dweller has for many years been thoroughly accustomed to " turning on the tap " and obtaining a copious supply of water. If the supply happens to be " turned off " for only a brief period he " kicks up a row " and delivers himself in thorough-going British manner as to what ought to be done about these effete government and local government authorities in general and water authorities in particular.

The plight of the rural population, however, is never brought prominently to public attention except in times of unusual drought such as was experienced during 1933 and which is, unfortunately, being continued during the present year of grace.

While some rural districts may be fortunate in having a piped supply, the greater part are mainly dependent upon rain-water, shallow wells and springs. These are often quite inadequate in dry weather and usually liable to the risk of pollution with consequent menace to public health.

Parliament has imposed upon all rural district councils a definite obligation " to see that every occupied dwelling-house within their district has within a reasonable distance an available supply of wholesome water sufficient for the consumption and use for domestic purposes of the inmates of the house." (See Public Health (Water) Act, 1878, s. 3.)

These councils have also power under the provisions of the Public Health Act, 1875, to construct and maintain water-works, dig wells, take on lease or hire or purchase waterworks . . . and to contract with any person for a supply of water (s. 51).

Rural districts are well aware of their powers and the duties which Parliament has definitely imposed upon them, but, as in so many other matters, it is the financial problem which is the great stumbling-block. Waterworks schemes cost money. Merely to lay mains in a scattered rural district involves a large capital outlay, and as the rateable value of the property to be supplied is usually low, it naturally follows that the annual return on the expenditure is totally inadequate. Thus a rural district would be involved in a crushing annual burden quite beyond its resources.

An attempt to ameliorate this position has been made by the Local Government Act, 1929 (19 Geo. 5, c. 17). By s. 57 of this Act county councils have been empowered to contribute towards the expenditure incurred by a rural district council in the provision or maintenance of a water supply or in the improvement of an existing supply, such sums as appear reasonable having regard to the resources of the district and the circumstances of the case. It would be interesting to ascertain how much has been contributed by county councils to their rural district councils for these vital works. It is to be doubted if anything substantial has been done. County councils, like other popularly elected local government authorities, no doubt prefer to conciliate public opinion and reduce rates rather than embark upon extra commitments!

The Government has recognised that the problem is mainly a financial one and has now voted a sum of £1,000,000 from which contributions will be made in aid of the provision or the improvement of water supplies in rural localities. In a memorandum presented to Parliament by the Minister of Health (Cmd. 4495) it is explained that the purpose of this Exchequer assistance is not to supersede the above-mentioned statutory provisions. There is a great difference in the circumstances of different rural localities and it is contemplated that contributions will be made only when, without assistance, the provision of water supplies would not be practicable. Any grants made will be limited to the amount of assistance necessary after allowance has been made for reasonable charges on consumers and the maximum contributions which can reasonably be expected from the county council and rural district council under ss. 56 and 57 of the Local Government Act, 1929. Moreover, regard will be had to the financial position of those councils and of the parish for which the supply is intended. The Exchequer grants will normally be by way of a lump sum contribution towards the capital cost of the works, but in exceptional cases—for example, where the expenses are in respect of periodical liabilities under a lease or hiring agreement or contract for the supply of water—they may be by way of an annual payment for a period of twenty years.

In view of the seriousness of the position with regard to water supplies generally, owing to the continued drought, the Ministry of Health has recently addressed a circular letter to all water authorities in the country, together with a memorandum (Memo. 178 W.), setting out suggested measures to be taken into consideration by them. Since March, 1933, there has been an abnormally low rainfall. This has been followed by a long spell of dry weather during months when replenishment of supplies is normally to be anticipated. Consequently the Ministry urge water authorities to scrutinise their position and take all possible steps to safeguard the future and be ready with plans for supplementing their supplies should an emergency arise. In some districts auxiliary supplies can be obtained in bulk from a neighbouring authority; but even that has its limits. The Ministry go so far as to suggest in rural areas, where local sources and neighbouring auxiliary supplies are not available, the district councils should organise the transport of water from the nearest source. Active steps should also be taken for the prevention of waste by leaking pipes, dripping taps and so forth. Then, again, consumers should in their own and the public interest be urged to take special measures to economise in and restrict the use of water, especially in garden watering and the use of hosepipes for washing motor cars. It may even be essential for water authorities compulsorily to control supplies; in fact, this step has already been taken in many districts.

A further source in case of need for domestic supplies may be looked to in " compensation water." Large quantities of water have to be poured out of impounding reservoirs daily to feed rivers for fishing purposes as well as for mills, etc. It is not unknown for riparian owners to turn this water into cash by agreement with water authorities desiring further supplies. The amount of compensation water was originally fixed on a rule of thumb method when reliable data was non-existent. It is usually about one-third, but sometimes reaches as much as two-thirds of the estimated yield of the watershed. Water authorities look upon this in many instances as a great waste having regard to domestic needs. It may be that Parliament will sometime be induced to modify the more serious burdens placed upon water authorities in this respect.

The Ministry also refer in the memorandum to another important matter, viz., the formation by water undertakers of advisory regional committees. This has been under consideration for several years. Something undoubtedly will have to be done. The seriousness of the rural position calls for urgent attention. The problem, however, is one bristling with difficulties. The fixing of suitable " regions " or areas for an adequate and economic water supply is a difficult one. So is the question of co-operation among rival water authorities, especially if they consider they have only sufficient for their own needs.

In unofficial quarters the suggestion of a " water grid " somewhat on the lines of the " electricity grid " has come much to the fore. But the methods of supplying the two commodities are not comparable. An electricity grid can be designed substantially without reference to levels and electric energy can be generated wherever needed and passed into the grid. In the case of water supply, however, the water must, perforce, be taken where it is found; levels are of considerable moment, and then the heavy cost of laying water mains is a

crucial factor. Still, the problem must be tackled. It invites cynical comment when it is remarked that the agricultural labourer can have electric light in his cottage but not water to drink! It is not unimportant to observe that if water supplies to rural districts were embarked upon, a big impetus would be given to many trades and a tremendous amount of employment found for both skilled and unskilled labour.

The Government having done so much for electricity, surely they can do as much—if not more—for the prime necessity of life, water. If the drought becomes more acute they may be compelled to do so by the pressure of public opinion.

The County Courts (Amendment) Bill.

THE new County Courts (Amendment) Bill, which has passed through all its stages in the House of Lords and is now being considered by the House of Commons, will give little satisfaction to those who are pressing for a wide extension of the jurisdiction of the county courts. It contains, however, several amendments of the law which are of considerable practical interest.

A most important proposed alteration in the law with regard to jurisdiction is contained in cl. 10, which enables the High Court or a judge thereof to transfer to the county court proceedings already commenced in the High Court, on the application of any party to the proceedings, where an agreement is made under the provisions of the new Act or under s. 64 of the County Courts Act, 1888. The latter section relates to actions assigned to the King's Bench Division, and provides that if both parties agree by a signed memorandum that the judge of any court named in the memorandum shall have power to try the action, such judge should have jurisdiction, but it had already been held under a similar section in the 1856 Act (*Pearce* v. *Winkworth* (1873), 28 L.T. 710) that the action must be commenced *de novo* in the county court, and that decision will still apply until the present Bill is brought into law.

Another important and somewhat overdue amendment with regard to the jurisdiction is contained in cl. 6, which repeals ss. 138 to 145 of the 1888 Act, and provides that for the future, actions for the recovery of land shall be commenced under s. 59 of the 1888 Act only. This will abolish the distinction between ejectment proceedings under s. 59, which are appropriate where a question of title to land is involved, and possession actions under s. 138 of the 1888 Act, which are appropriate where a tenancy has expired or been determined by notice to quit. Something had already been done by means of s. 7 of the County Courts Act, 1924, by adding a new sub-s. (2) to s. 59 of the 1888 Act, by which facilities were given for amending and continuing any proceedings which had been wrongly brought under s. 138 or s. 139 and which should have been brought under s. 59. Section 139, which provides the procedure applicable where actions are brought in the county court to enforce a right of re-entry for non-payment of rent, is to be superseded partly by s. 59, and partly by Sched. I of the new Bill, which provides the procedure applicable where the lessee desires to obtain relief from the county court where the landlord seeks to enforce the proviso for re-entry.

The transfer to the High Court of proceedings commenced in the county court in which the county court has no jurisdiction is to be facilitated by cl. 9 of the Bill, which gives the county court power to make the transfer unless it is given jurisdiction by an agreement under cl. 10, or under s. 64 of the 1888 Act. The court, however, may order proceedings to be struck out on the application of the defendant if it is shown that the plaintiff or one of the plaintiffs knew or ought to have known that the court had no jurisdiction in the proceedings. With regard to a counterclaim or set-off and counterclaim which involves matter beyond the jurisdiction of a county court, any party, it is provided by cl. 11, may apply to the High Court within the time provided by the rules, that the whole proceedings, or the proceedings on the counterclaim or set-off and counterclaim be transferred to the High Court, but if no such application is made, or if on such application it is ordered that the whole proceedings be heard and determined in the county court, then the county court is to have jurisdiction. The clause also repeals s. 203 of the Supreme Court of Judicature (Consolidation) Act, 1925, so far as it affects county courts.

The right to trial by jury in the county court is cut down by cl. 17 of the Bill. Trial in all admiralty proceedings is to be without a jury and in all other proceedings a jury is only to be allowed when the court otherwise orders, on application by either party. The court is only bound, however, to make such an order where it is satisfied that a charge of fraud against the party making the application is in issue, or that a claim in respect of libel, slander, malicious prosecution, false imprisonment, seduction or breach of promise of marriage is in issue, and even in those cases if the court is of opinion that the trial requires any prolonged examination of documents or accounts or any scientific or local investigation which cannot conveniently be made with a jury it may order the proceedings to be tried without a jury.

A most welcome amendment is the extension of the registrar's jurisdiction. Clause 19 provides that sub-s. (1) of s. 5 of the County Courts Act, 1919 (which provides that a registrar may, on the application of the parties and by leave of the judge, hear and determine any case in which the sum involved does not exceed £5), shall have effect as if the words "ten pounds" were substituted for the words "five pounds." The power to refer to the registrar or referee under s. 6 of the County Courts Act, 1919, is to be extended by cl. 20 to all questions in any action or matter (subject to the right of trial by jury) as well as to matters of account, matters of scientific or local investigation and prolonged examination of documents.

Sections 59 to 70 of the Solicitors Act, 1932, are to be substituted for s. 118 of the 1888 Act, as the governing provisions with regard to solicitor and client costs in respect of contentious business in the county court. It is also provided (cl. 25) that no roll of solicitors shall be kept in a county court, and a person qualified to act as a solicitor may practise in a county court notwithstanding that no such roll is kept therein, and notwithstanding anything in s. 44 of the Solicitors Act, 1932. But a county court will have power to refuse to hear a person claiming to address the court as a solicitor unless that person has signed and delivered to the court a statement of his name and place of business and the name of the firm (if any) of which he is a member.

The Bill also contains a large number of provisions dealing with courts, judges, jurisdiction in equity and admiralty matters, financial matters and a host of minor amendments and repeals too numerous to deal with in detail here. If passed, it is to come into operation on such date as His Majesty in Council may appoint, and different dates may be appointed for different purposes and different provisions of this Act. The present Bill contains many examples of the evil of legislation by reference, and no time should be lost in placing a consolidating Act on the statute book.

THE AUCTIONEERS' AND ESTATE AGENTS' INSTITUTE.

PRELIMINARY EXAMINATION, JANUARY, 1934.

At the Preliminary Examination held on 17th and 18th January, there were 246 candidates, of whom 158 passed, being 64 per cent.

The candidate first in order of merit is Mr. Henry Barry, Belmont-road, Bushey, Herts, who has been awarded the Institute Prize of Four Guineas in the form of text-books for the Professional Examinations.

Company Law and Practice.

Variation of Debenture-holders' Rights.

THE variation of the rights of shareholders is a topic of considerable importance, and one which has been from time to time ventilated in these columns: Table A (by cl. 3) and almost every other form of article provides for the modification of shareholders' rights where the capital is divided into more than one class of share. In this connection it may be usefully remembered that the only class right to which ordinary shareholders are entitled is the right to take the surplus profits, and that the mere taking away from the ordinary shares of part of the surplus profits is not necessarily a variation of their rights so as to necessitate a separate meeting of the ordinary shareholders: see *Re Stewart Precision Carburettor Co. Limited* [1912] W.N. 100.

But, in addition to these questions as between classes of shareholders, the rights of debenture-holders and debenture stock holders are frequently varied as the result of provisions in the trust deeds or the debentures. There is an interesting and instructive account of the history of variation of rights clauses contained in Chap. XIX of "Palmer's Company Precedents," 14th ed., Vol. III, originally penned by the inventor of such clauses, the late Sir Francis Palmer. No one to whom the subject is of any interest should miss this history, for it is very desirable for a thorough understanding of the subject to get the correct historical background.

Before turning to the actual clauses themselves, and their effect, there is one point which may usefully be mentioned here, and that is as to voting on resolutions varying rights under such clauses. I do not want to dwell here at any length on the details of the cases, but I should like just to issue the general warning that, in voting at meetings of this sort, those entitled to vote are not entitled to vote as they please irrespective of the interests of their class. This principle, of course, differs from that applicable at general meetings of a company, where, so long as he is not actually fraudulent, a shareholder may vote in his own interest to his heart's content.

But at class meetings, the interest of the class must be the dominant and guiding consideration which acts on the mind of the voter, and he cannot vote just as he pleases in his own interest; the speech of Lord Haldane in *British America Nickel Corporation* v. *O'Brien* [1927] A.C. 369, is a useful source of the learning on this topic. As is suggested in "Palmer," in the chapter to which I have referred, it is difficult to draw any logical distinction between shareholders' meetings and debenture-holders' meetings from the point of view of voting; but the Privy Council have certainly attempted to do so in the *British America Nickel Case*. It may be that the actual decision in that case can be supported whether one draws any such distinction or no, but the facts remain that the distinction has been drawn.

Now for the actual modification of rights clauses. The great point for the draftsman of these clauses to bear in mind seems to be that the clause, while being quite specific, must be wide enough to cover all eventualities that may arise. Thus, as an example of this, let me take the word "compromise." It is very common, and indeed almost universal, to include in such a clause a power to sanction any compromise of the rights of the debenture-holders against the company or against its property. But it will be seen that, owing to the meaning the courts have given to the word "compromise" (or perhaps it would be fairer and more accurate to say, owing to the generally understood meaning of the word "compromise" which meaning the courts have recognised and adopted) such a power by itself may be nothing like wide enough for what is wanted.

Thus, in *Mercantile Investment Co.* v. *International Co. of Mexico* [1893] 1 Ch. 484, note, a clause of this type gave power to sanction any compromise of the rights of the debenture-holders. It was proposed to require the exchange of the debentures for shares in a new company, and it was held that a resolution passed under such clause, for the purpose of giving effect to such proposal, was not effective. "A power to compromise their rights," says Lindley, L.J., in that case, "presupposes some dispute about them, or difficulties in enforcing them, and does not include a power to exchange their debentures for shares in another company where there is no such dispute or difficulty. A power to compromise does not include a power to make presents."

The same case shows up two other aspects of such a clause, and warns the draftsman of dangers to be guarded against. In addition to the power to compromise above referred to, the clause conferred a power to release the mortgaged premises and to sanction any modification of the debenture-holders' rights. Listen again to Lindley, L.J.: "A power to release the mortgaged premises does not include a power to release the company. The power to modify the rights of the debenture-holders against the company does not include a power to relinquish all their rights." In the case of *Sneath* v. *Valley Gold Limited* [1893] 1 Ch. 477, the Court of Appeal further considered the question of a compromise, and pointed out that it was not necessary, before you could have a compromise of rights, to have some litigation to compromise.

Conformably with the observations of Lindley, L.J., quoted above, it is now usual to couple with the mortgaged premises the name of the company, and not infrequently one finds a power of abandonment expressed in such a clause. But, on the whole, "modification" seems to be the most useful and comprehensive word available, and it is very widely used in the clause, and very largely relied on when such a clause has to be put into operation.

After all, it is not very often that there is not even the smallest privilege left which enables one to say that the scheme proposed is not a relinquishment of all the debenture-holders' rights, but merely a variation, or, in other words, a modification. Another word popular at the present day in these clauses is "arrangement," and no doubt it owes its popularity to some extent, at any rate, to its vagueness.

But that the word "modification" is sufficient for most ordinary purposes appears from the cases of *Re Joseph Stocks and Co. Limited: Willey* v. *The Company* [1912] 2 Ch. 134, note, and *Northern Assurance Co.* v. *Farnham United Breweries Limited* [1912] 2 Ch. 125. In the former of these two cases it was proposed to convert 4 per cent. debenture stock redeemable in the then near future into 4½ per cent. irredeemable debenture stock, and Eve, J., held that such an operation was a modification of the debenture-holders' rights and could be validly carried out under the clause.

In the latter case a very similar question came before Joyce, J., and he took the same course as Eve, J., in *Re Joseph Stocks & Co. Limited*, *supra*, and held that the conversion of redeemable into irredeemable debentures was a modification of rights. In this case one point was raised which was not apparently raised in the case which Eve, J., had to decide, namely, that before the modification clause could be called into play at all there must be some crisis or difficulty existing. But Joyce, J., rejected this contention as an attempt to imply into the contract between the parties something which did not arise by necessary implication.

Finally, I should like to mention one particular aspect of these clauses which is not perhaps as widely known as it might be. First, let us consider a set of circumstances which unhappily not infrequently exists at the present day. Debenture-holders enforce their security, or attempt to enforce it, and as a first step get a receiver appointed. So far, so good; but when the receiver tries to sell he finds that it is impossible to get anything for the bulk of the assets except some purely nominal amount, based on the very lowest break-up value.

It is the receiver's duty to sell; he cannot continue the management indefinitely. Is he to sell the assets for a

nominal figure? These modification of rights clauses sometimes provide a way out by the formation of a new company and the sale of the undertaking to it for a consideration to be satisfied by the allotment of shares in the new company, or partially in that way and partially in cash. The shares in the new company are then, by virtue of such a clause, and with the sanction of an extraordinary resolution of the debenture-holders, distributed among the debenture-holders, with the cash, if any, in satisfaction of their claims.

Thus a means of protecting the assets and, if necessary, realising them when there is an advantageous opportunity is provided. Of course, such a course can only be adopted where it is clear that there is no equity in the assets, and that they must belong to the debenture-holders. It is an operation somewhat akin to foreclosure, and could hardly ever be carried out except in a debenture-holders' action with the leave of the court. Eve, J., sanctioned an operation of the kind described in *Re Buenos Aires Tramways Limited*, 123 L.T. 748, and he is believed to have done so in at least one other case, which is unreported.

A Conveyancer's Diary.

The "General Conditions of Sale," para. 10.

I HAVE heard of a rather unusual case which was before the court quite recently, in which there was in question the meaning and effect of para. 10 (2) of the "General Conditions of Sale." The case was settled, so there was no decision upon the paragraph, but I am told (I was not interested or present) that there was some argument as to the construction to be put upon the paragraph generally, and especially upon sub-para. (2). I do not think that the facts of that particular case would be of much general interest, but I found cause for reflection resulting from it which led me to consider sub-para. (2) more closely than I had hitherto done, and it may be of interest to my readers to draw attention to this condition and to the effect which it has or may have.

Before turning to para. 10 (2) of the "General Conditions of Sale," I may perhaps be allowed to make some general observations regarding that and the "National Conditions of Sale" and other like publications.

In a sale by private treaty, I think that it is far better for the vendor to prepare his own contract and submit it to the purchaser than to rely upon any such printed conditions to supply the material parts of the contract for him. I know that it is becoming almost common practice for one or other of these well-known forms to be used, but I, for one, deprecate it and fail to see what advantage is gained either by the vendor or the purchaser in following that practice.

In a sale by auction the matter rests, in practice, entirely in the hands of the vendor. He may impose what conditions he pleases, and, provided those conditions are not altogether unreasonable, the purchaser will be bound by them. It does not happen in one case in a hundred or more that a purchaser at an auction consults his solicitor beforehand, and even if he does his solicitor will not take the responsibility of advising him not to bid if the sale is under one of the well-known conditions of sale.

Now let us look at para. 10 of the "General Conditions of Sale." It is not quite in the form formerly to be found in the books of precedents, but so far as regards sub-para. (1) it is substantially so, and I do not think that I should have repeated it here except for the construction which may be put upon sub-para. (2) by reason of the division into sub-clauses of sub-para. (1). That appears to be a little involved, but will, I think, be clear enough when the whole condition is read:—

10.—(1) If—

(*a*) A purchaser shall take or make any objection or requisition which the vendor is unable or on the ground of unreasonable expense is unwilling to remove or comply with, or

(*b*) Any question shall arise as to the form of the conveyance, and

(*c*) The purchaser shall not withdraw such objection or requisition or waive the question, within ten days after being required, in writing, so to do,

the vendor may (subject as hereinafter provided, by notice in writing, delivered to the purchaser or his solicitors and notwithstanding any intermediate negotiation or litigation rescind the contract.

(2) This condition does not apply so as to prevent the enforcement by a purchaser of any right conferred on him by sections 42 and 125 (as amended) of the L.P.A., 1925, nor so as to enable the vendor to refuse to complete, notwithstanding that notice of rescission has been served, if an engrossment of a conveyance, containing such provisions, and being in such a form generally, as, having regard to the contract the court would consider to be proper, has been tendered to him for execution, either before, or within one week after, the service of the notice of rescission.

The latter part of sub-para. (2) presents some difficult problems.

Take, for instance, the actual case to which I have referred, which, on second thoughts, it may be as well to mention as an example. The vendor contracted to sell property with a right of way over two roads leading to it. It transpired that the vendor could only show a title to a right of way over one of the roads. The purchaser tendered an engrossment of a conveyance which was strictly in accordance with the contract, i.e., granting two rights of way. The vendor objected that, as it turned out, he could only grant one of the rights of way. The purchaser replied in effect: "Well, never mind about your title; I am prepared to take a conveyance from you granting me the two rights of way as contracted for." Now, what was the position of the vendor under Condition 10 (2)? The action was, in fact, settled, which may have been as well for the parties concerned, but it would have afforded a nice point for argument had it been allowed to proceed.

It seems to me that the latter part of sub-para. (2) is intended to apply only where there is a question which "shall arise as to the form of the conveyance." I cannot at present see how it can be applied to a case where the objection taken by the purchaser is to the title, although in terms it would apply to any such objection.

Suppose, for example, that a purchaser takes exception to the title on the ground that there are restrictive covenants which affect the land and the vendor replies that the restrictive covenants to which the purchaser refers are not enforceable having regard to the acquiescence in the breach by the person entitled to enforce the covenant, change in the neighbourhood and so forth. The purchaser insists. The vendor gives notice under Condition 10 (1) requiring the purchaser to withdraw his objection, but the purchaser neglects to do so. The vendor gives notice of rescission and the contract is at an end. Then the vendor, on the following day, contracts to sell to someone else but the purchaser within seven days tenders him a conveyance strictly in accordance with his contract. That is, in the case which I have mentioned, conveying the two rights of way. What then is the position of the vendor?

It may be said that this is rather a far-fetched case, and not likely to arise. I agree; but it did in fact arise and it is just these "far-fetched" cases which are to be looked for. "*It is the unexpected that happens.*" That *mot* of a famous Victorian statesman has never been better exemplified than in what we are accustomed to call "the modern conveyancing."

But for one thing, I should have thought that the position of the vendor, in the case to which I have referred, was plain. He would say, "I have rescinded the contract, and there is an end of the matter." The purchaser, however, says,

"I have tendered you a conveyance which in the circumstances the court would consider to be proper." How is the vendor to know what "the court would consider to be proper"?

Manifestly, if a purchaser submitted a conveyance purporting to convey property not mentioned in the contract, that would not be "proper," but I know of no authority for saying that, if the conveyance tendered comprises property to which the vendor has no title, but yet is in strict conformity with the contract, the vendor can refuse to complete on the ground that the conveyance is not such as "the court would consider to be proper."

It may be said that the court would never consider it "proper" for a vendor to purport to convey property to which he had in fact no title, but I am not so sure about that. The only way of finding out what the court would "consider to be proper" is by going to the court. There is, as it appears to me, no alternative.

Landlord and Tenant Notebook.

Forfeiture for Bankruptcy.

THE special provisions relating to re-entry on bankruptcy (including liquidation) or execution introduced, by way of amendment, by the Conveyancing Act of 1892 and now contained in L.P.A., 1925, s. 146 (9) and (10), are somewhat complicated at first sight. To appreciate them, it is well to remember that the section as a whole aims at restricting the landlord's right of forfeiture, as Equity did, by making him, as it were, give the tenant a chance to reform. The ninth sub-section excludes leases of five kinds of property from this restriction. The effect of the tenth can be summarised as follows in other cases: trustee or liquidator must either ask for relief within a year of adjudication or liquidation, or else sell the lease within that year. If the lease be sold, the purchaser has his full statutory chance to reform, without time limit, and this enables him to confirm his title.

One would have expected that both sub-sections would have given rise to a great deal of litigation; possibly the law as to disclaimer accounts for the fact that comparatively few questions arising out of them have been before the courts. Sub-section (9), with its five classes, at once suggests demarcation problems: the classes are agricultural or pastoral land; mines and minerals; public-houses and beerhouses; furnished houses; and property for the preservation of which, or on account of proximity to other property of the landlord, the personal qualifications of the tenant are important.

Border-line cases can easily be imagined in every instance, but few have actually arisen or actually been reported. The meaning of "agricultural land" was gone into in Northern Ireland a few years ago, when, in *Ferguson & Co.* v. *Ferguson* [1924] 1 I.R. 22, C.A., a liquidator applied for relief against the forfeiture of a lease of 37½ acres of land, the premises including a factory with machinery and a dwelling-house. The latter had not been used by the tenant company but occupied by its members—the company was, as the title of the case suggests, a family concern. The land was, it appeared, properly cultivated as a farm, an approved system of rotation of crops being followed. The view of the court, as expressed by Andrews, L.J., was that the section was satisfied if "any substantial portion of the premises" was of the character specified. This makes the matter one of degree. Apart from this, it is conceivable that difficulties may arise as to the exact meaning of "agricultural" and "pastoral," e.g., in the case of a modern poultry farm, the status of which was discussed in the "Notebook" of 1st October, 1932 (76 SOL. J. 666); see also 2nd September, 1933 (77 SOL. J. 608), "What is an Agricultural Holding?"

The scope of the expression "lease of mines or minerals" came up for discussion in *Gee* v. *Harwood* (1933), 48 T.L.R. 606, when it was ingeniously argued that it extended to a lease of a Lincolnshire spa, the rent of which was on a royalty basis, being so much on every bottle of mineral water sold, plus a percentage of the gross receipts of the undertaking. This, it was contended, was a lease of mines or minerals; but a glance at the interpretation section, s. 205 (1) (xiv), with its explicit references to searching, winning and getting, shows the difficulty (allowing for the fact that "mining lease" not "lease of mines or minerals" is defined) of making the argument good and Luxmoore, J., had little difficulty in rejecting it. There is, it is true, a slight tendency to construe "mines and minerals" rather more liberally than before: see *Waring* v. *Foden*, [1932] 1 Ch. 277, C.A., and possibly a reservation of minerals might be held to extend to mineral water of commercial value, but a grant of the nature indicated remains one which cannot be forfeited without notice.

"Public-house or beerhouse" is not defined, and I am not aware of any decision under the sub-section. If a case should arise, authority would, no doubt, be sought in such decisions as *Holt & Co.* v. *Collyer* (1881), 16 Ch. D. 718 and *Lorden* v. *Brooke-Hitching* [1927] 2 K.B. 237, both of which interpret covenants containing the expressions in question. In citing them, regard would, of course, have to be paid to the fact that the object of a restrictive covenant differs from that of the sub-section.

As to leases of furnished houses, these are rare, and be it remembered that s. 146 does not affect tenancy agreements. Stated in full, the requirement is: "A house let as a dwelling-house, with the use of any furniture, books, works of art or other chattels not being in the nature of fixtures." The question is, however, probably one of degree, and one is, of course, irresistibly reminded of the commodity once known as "Rent Act lino."

There remains the species "property with respect to which the personal qualifications of the tenant are of importance for the preservation of the value or character of the property, or on the ground of neighbourhood to the lessor or to any person holding under him." In this case certainly one sees very clearly what the Legislature means, and one sympathises with anyone who tries to define it. In *Gee* v. *Harwood*, *supra*, the point was actually pleaded, and was not abandoned, but no evidence was called in support, and if it had, the defendant would, no doubt, have contended, *inter alia*, that an essentially impersonal limited company could have no personal qualifications. I do not suggest that the argument would necessarily have been accepted, the present tendency in jurisprudence generally being to invest corporations with personal attributes, but to go into that question would be to digress too far outside the purview of this "Notebook."

When the property does not belong to either of the above five classes, the chief difficulty a court experiences is in detecting colourable sales. In *Gee* v. *Harwood*, *supra*, the liquidator assigned the rights and interests in the action for relief, the "purchaser" agreeing to indemnify him; the agreement clearly recognised a continuation of the "vendor's" interest in the event of the litigation succeeding, and was, therefore, held not to be unconditional. Other attempts to have it both ways were similarly dealt with in *Ferguson & Co.* v. *Ferguson*, *supra* (the "purchaser" reserved a right of rescission in the event of forfeiture), and in *Civil Service Co-operative Society* v. *McGregor's Trustee* [1923] 2 Ch. 347 (contract conditional on success in action). In the older case of *Re Henry Castle & Sons Ltd.* (1906), 94 L.T. 396, the agreement was impugned on the ground that the purchaser undertook to re-sell to a nominee if the business were sold, the liquidator retaining possession in the meantime.

One point of minor interest, but worth noting, is this: When a forfeiture notice is necessary, it need not, despite the apparently imperative "in any case, requiring the lessee to make compensation in money for the breach," make any such idle demand. It was held in *Civil Service Co-operative Society* v. *McGregor's Trustee*, *supra*, that the landlord need not, as it were, kick his tenant when he's down.

Our County Court Letter.

SHOPKEEPERS' LIABILITY FOR DANGEROUS STEPS.

In *Sellick* v. *Lock*, recently heard at Bridgwater County Court, the claim was for £100 as damages for negligence in the following circumstances: (1) the plaintiff (aged seventy-three) had asked to see a hat in the defendant's drapery shop, and was directed upstairs by an assistant; (2) having climbed the winding stairs, the plaintiff (in going to the show-room) had fallen down a single step, and had sustained a broken thigh; (3) as the step was the same colour as the landing and passage-way (there being no white paint on the tread), its unexpectedness made the premises unsafe, and not reasonably fit for the use of invitees. Corroborative evidence was given by an architect, who stated that a flight of one step constituted a hidden trap (as it could not be recognised, unless looked for) and it was also unusual to descend one step at the top of a staircase. The defendant's case was that (A) he had occupied the premises for seven years (without accident), although thousands of people had used the stairs: (B) a light was always burning there, but—although a white tread might be an improvement—the issue was not whether the utmost precautions had been taken, but whether the stairs were dangerous, i.e., if used in a reasonable way. An architect stated that one step was often found in old buildings, and—in view of the light—the step was not dangerous, especially as the continuation of the handrail indicated that there was another step beyond the stairs. His Honour Judge Parsons, K.C., observed that the defendant (by instructing his assistants to call out "Mind the step") was aware of the potential danger. Judgment was therefore given for the plaintiff for £60 and costs. It transpired that (1) under the London County Council regulations (for theatres and cinemas) a flight of stairs must not be more than sixteen nor less than three steps; (2) the Board of Education stipulated that a landing should be unobstructed by steps.

THE VALIDITY OF LIFE ASSURANCE POLICIES.

In the recent case of *Upton and Another* v. *Bristol, West of England and South Wales Friendly Collecting Society*, at Burslem County Court, the claims were for £15 18s. and £18 11s., being the moneys due on two policies (taken out in October, 1932, and January, 1933) on the life of the brother of the plaintiffs. Liability was denied on the ground of suppression of material facts, but the plaintiffs' case was that (1) at the date of the proposal form their brother was apparently in good health, and the agent (when filling in the form) had not asked whether there was any hereditary disease, or whether their brother had suffered from asthma or chest complaints: (2) the policies (upon which the premiums were 3½d. a week) had been taken out on the persuasion of the agent, and the plaintiffs did not then know that their brother suffered from malaria. The medical evidence was that (*a*) the deceased was attended in 1931 for tuberculosis of the lungs and malaria, and was in a sanatorium at Bournemouth in 1932; (*b*) medical certificates (under the National Health Insurance Acts) were given from November, 1931, until September, 1933; (*c*) in that month the brother died from broncho-pneumonic phthisis and pulmonary tuberculosis. His Honour Judge Ruegg, K.C., observed that the questions were too wide, e.g., "Has he been attended by a doctor?" A negative answer would imply that he had never had a doctor in his life, and liability might be disputed, even if the proposer had occasionally had a doctor during babyhood. It was held that the plaintiffs (not being responsible for the mistake) were entitled to recover on the policies, as the agent had certified on his own authority that the man appeared to be in good health. Judgment was therefore given for the plaintiffs, with costs.

Land and Estate Topics.

By J. A. MORAN.

Activity still reigns at the London Auction Mart, and there is every reason to believe it has come to stay for a while. People are selling small and middle class brick and mortar investments because of the favourable turn of events, and others are buying either because they have in view what promises to be a suitable house or they entertain a conviction that values are on the upgrade. There is a good demand for building sites in central thoroughfares, but those on the outskirts of large towns, and available only for residential purposes, are not much in evidence at the moment. The fact is, house building has been proceeding with so much activity in many districts all over the country that there is not much room for any further development. This, of course, does not apply to the house that is let at ten shillings a week, or less; enterprise in this direction is limited to a few who can afford to make an experiment in the national interest.

Those who invest money, or are interested in the development of a building site, should see, if possible, that some consideration is given to any trees within the area. In many instances I can call to mind there was no justification for the wanton destruction of ornamental timber. There are, of course, good reasons for removal, at times, but the vandalism which butchers beautiful trees lest they should come into competition with the creations of the speculative builder, cannot be palliated.

Professor Abercrombie once described the land speculator—the enterprising individual who buys a large rural domain in its entirety and then proceeds to sell it by public auction in lots—as "a new type of money-maker who buys up a country estate and bleeds it for his own profit." It would, of course, be idle to deny that the break-up of large landed domains was responsible for much activity among men of means and enterprise, but surely it is hardly fair to blame them for a condition of things that imposed obligations on many of our large landowners. Death duties and increased taxation, as well as cost of upkeep, made it absolutely necessary for many landowners to realise the whole, or part of, their property; and the enterprising individual who saved them the anxiety that surrounds the result of a public auction, by planking down "spot cash," rendered good service to persons who deserved better treatment from successive Governments.

The fifth International Congress of Surveyors will be held in London from 18th to the 21st July (both days inclusive). At the last general assembly, held in Zurich in 1930, it was determined to hold the next meeting in London. Consequently the Council of the Chartered Surveyors Institution, as being the governing body of the senior society of British surveyors, have, by permission of the Government, agreed to convene and organise the London Congress, and to place the headquarters of the Institution at the disposal of the delegates. Any person practising or interested in the surveying profession is cordially invited to attend.

It is well known that the Landlord and Tenant Act, 1927, was drafted in a hurry and bandied about in Committee till its own sponsors hardly recognised it. But this did not prevent Mr. J. George Head, a past President of the Auctioneers and Estate Agents Institution and one of our leading authorities on the subject, from making it the subject of a very instructive Paper, read before the members of the Chartered Surveyors Institution. There was a very interesting discussion, and, as Mr. Head has promised to reply to this in The Transactions of the organisation, a big advance will be made in the elucidation of points that have puzzled many brains bent on determining what the Statute really means.

It was for the benefit of the City of London that the first English Building Act, known to antiquaries as "Fitz-Alwynes Assize," was passed. This enactment rendered compulsory the building of party-walls with stone, and laid down numerous

conditions as to gables, roofs, projections, and the like. It was the beginning of the fourteenth century before chimneys in towns became common, and it was then enacted by Edward II that they should be faced with plaster, tiles or stone. The antiquity of the flat system is proved by the records of the City of London, for in the early part of the fourteenth century the London houses were commonly three or four storeys high, each storey having a separate entrance and oftentimes being the freehold of different individuals.

A uniform "said to have been worn by the Duke of Wellington" has been sold by public auction for 13s. It would not, I feel sure, have made any difference if the uniform was "said" to be the identical garment worn at Waterloo by the great soldier when he wrote to Miss London after she had made a polite request for permission to sketch the Wellington breeches at Strathfieldsaye. This is what he wrote in reply:—

"The Duke of Wellington presents his compliments to Miss London. He does not know that the breeches he wore at Waterloo differ from those he generally wears; but if they can be found he has no objection to their being sketched."

Reviews.

Company Case Law. By W. G. H. Cook, LL.D. (Lond.), of the Middle Temple, Barrister-at-Law, assisted by John W. Baggally, M.A. (Oxon), of the Inner Temple, Barrister-at-Law. 1933. Demy 8vo. pp. xv and (with Index) 182. London: Sir Isaac Pitman & Sons, Limited. 7s. 6d. net.

This is a digest of 140 leading cases, summarised and annotated, illustrating principles incidental to company life from incorporation to winding up. For just as the engineer has invented the robot, the lawyer has devised the company, "an entity without body or soul" which functions under rules laid down by statute and interpreted by the courts. It will be found very useful by students and, perhaps, "also by those engaged in the administration of joint stock companies." But in these days of technical specialisation a layman should not get the impression that when in difficulty he would do well to look up this or that authority. The safest and, in the long run, the cheapest course for him to take is to consult his solicitor. However, on reading pp. 81–82, one is glad to reflect that after years of stormy discussions over *Hopkinson* v. *Rolt; Bradford Banking Co.* v. *Briggs*, and *West* v. *Williams*, the yacht of justice, piloted by Birkenhead, came to anchor in the calm waters of s. 94 of the Law of Property Act, 1925. In the headnote at the top of p. 134 "although" should read "if"; in the case on pp. 145–146, the adverb "expressly" would advantageously precede the adjective "exempt"; while the report on pp. 166–167 could be made clearer by the inclusion of the terms of cl. 8 of the agreement. But these are minor matters.

The Law relating to Flats. By R. Graham Page, LL.B. 1934. Demy 8vo. pp. xxiv and (with Index) 143. London: Butterworth & Co. (Publishers), Ltd. 10s. 6d. net.

This is a very useful little volume, intended, as the author says, rather as a guide than as a treatise. It deals with problems which arise in relation to residential flats including "luxury" flats, "middle-class" flats and working-class dwellings. A chapter is devoted to the Rent Restrictions Acts (including that of 1933) so far as they are applicable to the subject. The volume is divided into fifteen chapters, dealing with every aspect of the subject even down to the criminal law which has to be administered from time to time in connection with the occupancy of this form of habitation. The author has made extensive use of legal authority, and in addition to dealing with the subject in its every-day aspects as between owner and tenant, there are chapters on rating, income-tax and the exercise of the franchise by occupants. Altogether a comprehensive and practical volume which will fill a gap in legal literature.

Who's Who, 1934. Demy 8vo. pp. lxiv and 3648. London: A. & C. Black, Limited. 60s. net.

The 1934 edition of "Who's Who," which has recently been published, forms the eighty-sixth of the series. This remarkable reference work contains over 40,000 biographies of contemporary notabilities and is an indispensable part of every well-equipped office. The volume we have received is well bound in buckram, but we note that it may also be obtained in leather-backed binding for 63s.

The Business Transfer Agent and Trade Valuer. By J. Otway Cave. 1934. Demy 8vo. pp. xii and (with Index) 171. London: Sir Isaac Pitman & Sons, Ltd. 7s. 6d. net.

Inasmuch as this little book is not written by a lawyer and is not intended for lawyers, it does not demand too close a technical scrutiny. Much space is devoted to matters wholly non-legal, but chapters containing brief summaries of the law of fixtures and of dilapidations, of the Rent Restrictions Acts and the Landlord and Tenant Act, 1927, are designed to give the business transfer agent an elementary introduction to these subjects. Generally speaking, they are adequately treated, but one slip which cannot be passed over occurs on p. 93, where it is said that if the tribunal refuses a new lease under the Landlord and Tenant Act on any of the grounds in s. 5 (3) (*b*), "they must award compensation as provided by section 4 of the Act." It may be suggested that the practical value of the book from the legal point of view would have been increased if more stress had been laid on the evidence which a business transfer agent may be called upon to give as an expert witness.

Books Received.

The Road and Rail Traffic Act, 1933. An Explanatory Handbook, containing all the Regulations issued to the end of February. By Arthur G. Dennis, LL.M., and T. D. Corpe, Solicitors of the Supreme Court. Second Impression, 1934. Demy 8vo. pp. lxiv and (with Index) 174. London, Liverpool and Glasgow: The Solicitors' Law Stationery Society, Limited. 10s. 6d. net.

Recollections from a Yorkshire Dale. By C. J. F. Atkinson. 1934. Crown 8vo. pp. 191. London: Heath Cranton, Limited. 3s. 6d. net.

Report of the Fifty-sixth Annual Meeting of the American Bar Association, 1933. Baltimore: The Lord Baltimore Press.

Kime's International Law Directory for 1934. Forty-Second Year. Edited by Philip W. T. Kime. Crown 8vo. pp. xiii and 547. London: Butterworth & Co. (Publishers), Limited; Kime's International Law Directory, Limited. 15s. net.

Precedent in English and Continental Law. By A. L. Goodhart, D.C.L., LL.D., Professor of Jurisprudence. 1934. Demy 8vo. pp. 55. London: Stevens & Sons, Limited. 3s. 6d. net.

The Civilian War Sufferer. Compiled from Records of the Civilian War Claimants' Association. 1934. Crown 8vo. pp. (with Index) 322. Glasgow: The Literary Press, Limited. 3s. 6d. net.

Marsden on the Law of Collisions at Sea. Ninth Edition. 1934. By Andrew Dewar Gibb, LL.B., of Gray's Inn, Barrister-at-Law, Advocate of the Scottish Bar. Royal 8vo. pp. lxxxiii and (with Index) 606. London: Stevens & Sons, Limited. 40s. net.

[All books acknowledged or reviewed can be obtained through The Solicitors' Law Stationery Society, Limited, London and Liverpool.]

To-day and Yesterday.

LEGAL CALENDAR.

5 MARCH.—The embalmed body of Queen Mary II was laid to rest on the 5th March, 1695. "Then obsequies were performed with great magnificence. The body was attended from Whitehall to Westminster Abbey by all the Judges and Serjeants-at-law, the Lord Mayor and Aldermen of the City of London and both houses of Parliament." Mourning for her death lasted a considerable time, and the black court dress and silk gown worn by the leaders of the Bar were, in fact, never discarded by the King's Counsel and, with modifications, their costume to this day remains the same.

6 MARCH.—On the 6th March, 1812, Daniel Eaton, a bookseller, was tried at the Guildhall for a blasphemous libel. The offending work, published and sold by the accused "at the Ratiocinatory or Magazine for Truth and Good Sense, No. 3, Ave Maria Lane, Ludgate Street," was a general attack on the Scriptures and greatly shocked public sentiment by declaring that "he that believes in the story of Christ is an infidel to God." "If thou trustest to the book called the scriptures," ran another passage, "thou trustest to the rotten staff of fable and falsehood." Lord Ellenborough summed up for a conviction appealing to the "twelve Christian men who have lately been sworn on the holy evangelists," and the accused got eighteen months in Newgate and the Pillory once a month.

7 MARCH.—John Fortescue Aland, who was born on the 7th March, 1670, was a descendant of Sir John Fortescue, Henry VI's great Chief Justice, and well carried on the legal tradition which he inherited. In a judicial career of over twenty-eight years, he served successively in the Courts of Exchequer, King's Bench and Common Pleas. It is said that before he retired, he petitioned for a pension and a seat in the House of Commons. In fact, he was granted a peerage, becoming Lord Fortescue of Credan. He married twice, first the daughter of Pratt, C.J., and secondly, the daughter of Dormer, J.

8 MARCH.—On the 8th March, 1696, Sir Thomas Street died in his native city of Worcester, whither he had retired after his dismissal from the Court of Common Pleas as a result of the Whig revolution. He was buried in the south cloister of the Cathedral. He had got much praise at the time of the case of *Godden* v. *Hales* for his dissenting judgment against the dispensing power of the Crown, though there is some suspicion that this gesture was collusive and designed to give the decision an appearance of independence. However, there is no real reason to disagree with the estimate of Lord Clarendon, who says that "he took him to be a very honest man."

9 MARCH.—On the 9th March, 1747, Lord Lovat stood before the House of Lords to be tried for his part in Prince Charlie's rebellion. Westminster Hall was crowded with the great and the curious to see the tragedy of this strange old man of eighty, wild Highland chief, cultivated gentleman and life-long Jacobite plotter. For six days the proceedings lasted, and at the close, a hundred and seventeen peers unanimously declared him guilty of high treason. The Lord High Steward, Lord Hardwicke, sentenced him to a traitor's death, and when his head fell on Tower Hill, the clan system died in the person of the last true chief.

10 MARCH.—On the 10th March, 1572, the aged Marquis of Paulet, who had been Lord Keeper under Edward VI, died at Basing House in Hampshire.

11 MARCH.—On the 11th March, 1695, Robert Charnock and Edward King, gentlemen, and Thomas Keys, a trumpeter in the Guards, were tried for their part in a daring conspiracy to ambush and kill William III in the lane between Brentford and Turnham Green. Forty horsemen were to stop the King's coach and overpower the guard, and horses and arms had already been prepared for the design when the whole plot was betrayed from within, some of the conspirators giving evidence against their fellows. After half an hour's absence, the jury brought in a verdict of guilty and the prisoners were sentenced to death.

THE WEEK'S PERSONALITY.

William Paulet, Marquis of Winchester, was nearly a centenarian when he died in 1572. Considering the dangerous days in which he lived, his mere survival was a remarkable feat; his continued success and unbroken good fortune was hardly short of miraculous. Under Henry VIII, he won a knighthood, a peerage and the Garter. He was the first Master of the Court of Wards, Master of the King's Household and one of the executors of his will. Within a few weeks of the accession of Edward VI, he obtained the Great Seal as Lord Keeper. He supported the Protector Somerset as long as he was strong, and when he fell, sided with his opponents so adroitly that he obtained the Earldom of Wiltshire and the post of Treasurer. Soon afterwards, he obtained his title of marquis. At the end of the reign, he supported the succession of Lady Jane Grey, but realising his danger in good time, he proclaimed Queen Mary. Securing continuance in the office of Treasurer, he joined whole-heartedly in the persecutions now in vogue. He crowned his remarkable life by winning the favour of Elizabeth, spending thirteen successful years in her service. His method? Here it is:—

"Late supping I forbear,
Wine and women I forswear,
My neck and feet I keep from cold,
No marvel then that I am old.
I am a willow, not an oak.
I chide, but never hurt with stroke."

MUSIC AND THE LAW.

A certain young barrister of Lincoln's Inn has recently been broadcasting songs of his native Ceylon and Indian and Burmese melodies. Nor does tradition declare any incompatibility between the harmonies of music and the discords on which the law thrives. Orpheus with his lute might dwell welcome in the courts and gardens of the Inns. Of musical lawyers, it would be difficult to complete a list, from Lord Alverstone, C.J., whose fine voice resounded in the choir of his church, back to Sir Thomas More who acted as chorister at Chelsea. Even the latter, who, notable musician that he was, made his wife "take lessons on the lute, the cithara, the viol, the monochord and the flute which she practised daily to him," cannot have surpassed in his love of harmony Chief Justice Dyer, of whom it was written that:—

"For publique good when care had cloid his minde,
The only joy for to repose his sprights
Was musique sweet which showd him well inclind.
For he that doth in music much delight
A conscience hath disposed to most right."

Lord Keeper Guilford went further still and used to say that if he had not been able by his practice of music "to divert himself alone, he had never been a lawyer. His mind was so airy and volatile, he could not have kept his chamber if he must needs be there staked down purely to the drudgery of the law, whether in study or practice." It is pretty well known that though there is nothing wrong with the conscience of Eve, J., he does not "in music much delight." Very relieved he was when told that he would not have to identify the air in the recent news reel copyright case.

Mr. George Alfred Bettinson, solicitor, of Hermitage-road, Edgbaston, left £11,183, with net personalty £2,156.

POINTS IN PRACTICE.

Questions from Solicitors who are Registered Annual Subscribers only are answered, and without charge, on the understanding that neither the Proprietors nor the Editor, nor any member of the Staff, is responsible for the correctness of the replies given or for any steps taken in consequence thereof. All questions must be typewritten (in duplicate), addressed to the Editorial Department, 29-31, Breams Buildings, E.C.4, and contain the name and address of the Subscriber. In matters of urgency answers will be forwarded by post if a stamped addressed envelope is enclosed.

Tenant's Chattels after Expiration of Lease.

Q. 2936. A tenant having held over after the determination of his lease without the landlord's consent, and the landlord having obtained judgment for the recovery of possession which has been given to him by the sheriff under a writ of possession, it is found that there is on the premises a large quantity of goods of great bulk and little value, belonging to the late tenant. What are the landlord's rights and liabilities in regard to the goods which he would like to have removed ?

A. A landlord has no power of sale (such as that conferred by the Innkeepers Act, 1878, s. 1, in the case of goods left behind by a guest), and to remove the former tenant's goods would probably involve expense, which the landlord naturally has no wish to incur. The inference is that the tenant was either in arrear with his rent, or became liable for mesne profits—while holding over. If the landlord signed judgment for rent and mesne profits, and the judgment is unsatisfied, he will be entitled to instruct the sheriff to levy on the goods left behind. They may thus be validly sold and the proceeds will probably at least repay the cost of removal.

Tenants in Common—Acquisition of Title to Entirety by one Co-owner by Adverse Possession.

Q. 2937. We have recently been consulted by A, who is entitled to a one-eighth share in a certain farm, "Blackacre" (116 acres), as tenant in common with his brother X, who is entitled to the remaining seven-eighths share. On the 1st of January, 1926, the position, so far as we have been able to ascertain, was that X and another person, L, were statutory trustees for sale on behalf of X and A as tenants in common. In 1932 L died, so that X is now sole trustee for sale on behalf of himself and A. From about 1910 to 15th December, 1920, X, A and their mother farmed "Blackacre" jointly, as partners, but on this date X married, and by arrangement A and his mother removed to an adjoining farm, "Whiteacre." X thereafter was the sole occupant of "Blackacre," except for a portion thereof amounting to 8 acres, which was farmed by A in conjunction with "Whiteacre," up to November, 1933. The mother died in 1929. From 15th December, 1920, onwards the brothers never accounted to each other for the rents of the respective parts of "Blackacre" occupied by them, but X maintains that he has paid the rates and tithes on the *whole* farm. X wants the *whole* farm in specie, and is willing to pay his brother A the true value of his interest *in cash*, but A insists on a specific portion of the land, as this will enhance the value of "Whiteacre." We have suggested that X, after appointing an additional trustee, should offer "Blackacre" by auction by virtue of his power under s. 26 of the L.P.A., 1925, and they both could bid, and if either failed to purchase they could divide the proceeds in the correct proportion. It has, however, occurred to us that each brother has acquired a title under the Statutes of Limitation to the parts respectively occupied by them, and it is on this question that your opinion is particularly sought. It would appear from "Halsbury," vol. XIX (Limitation of Actions), that if a person entitled to an undivided share in land is in exclusive possession of the whole, or any part of it, the title of his companions to their undivided shares in such parts will be extinguished by such possession. Our uncertainty arises as to what is the correct statutory period required in this case. Under the Real Property Limitation Act, 1874, s. 1, twelve years from the first accrual of the right of action is the correct period, but in the case of a tenancy at will thirteen years from the beginning of the tenancy is necessary : Real Property Limitation Act, 1833, s. 7. If twelve years is sufficient A would appear to have acquired a statutory title to the 8 acres, but if thirteen years are required A's title is defeated, because X took possession of the remaining 8 acres in November, 1933. All the cases that we have discovered assume without deciding that twelve years is the period, and we should be glad if you could quote some definite authority on the point.

A. Tenants in common have unity of possession, the occupation is undivided, and the possession of one of the co-owners only is thus explicable without any question of a tenancy at will or otherwise. On this ground we express the opinion that twelve years is the period. The possession of one co-owner is no longer deemed the possession of the others (Real Property Limitation Act, 1833, 3 & 4 Will. 4, c. 27, s. 12), and thus one co-owner may by adverse possession obtain title to the entirety as against his co-owners. If, therefore, all other requisites for the acquisition of title by adverse possession are present it would appear that A has acquired title to the entirety of the 8 acres. In the case of X, however, the position is different. While it is true that formerly there was never any fiduciary relationship between tenants in common as such (*Kennedy* v. *De Trafford* [1897] A.C. 180), yet in a case where one co-owner is a trustee (upon the statutory trusts) for himself and co-owners there is an express fiduciary relationship. Since 1926 (at least) X has been a trustee upon an express trust for himself and A and time has thus not been running against A (3 & 4 Will. 4, c. 27, s. 24). In the case of X, therefore, we express the opinion that title by adverse possession has not been acquired.

Customary Freeholds—How to Ascertain Whether the Freehold is in Lord or Tenant.

Q. 2938. Certain manors of which I am steward comprised free tenants as well as copyhold fine arbitrary tenants. The custom of the manors was for the free tenants to attend at the manor court either in person or by attorney and to acknowledge that they held their lands "of the Lord of the Manor in free and common socage by fealty suit of court," and at a named annual rent, and to pay the lord a relief equivalent to one year's rent, when their fealty was respited. In some cases the expression runs "by charter" or "by free charter," instead of "in free and common socage." In a few isolated cases the lands were acknowledged to be held by knight service at a named rent, and subject to the payment every sixth year of a further named rent. In no case have I been able to find a reference in the Rolls to a conveyance, either preceding or contemporaneous with the acknowledgment, nor is there any reference in the Rolls to the circumstances leading up to the acknowledgment, e.g., purchase, devise or heirship. Section 189 of the L.P.A., 1922, provides that copyhold lands enfranchised under that statute should include "land commonly known as customary land or customary freehold land where the freehold is in the lord and not in the customary tenant." Is the fact that the free tenants in the manors referred to acknowledge that their lands were held "of the lord" sufficient to establish that the freehold is in the lord ? If not, how is it to be determined whether the freehold is in the lord or in the tenant ?

A. We do not think so. " . . . a recurrence to first principles seems to show that the question, whether the freehold is in the lord or in the tenant, is to be answered, not by an appeal to learned *dicta* or conflicting decisions, but by ascertaining in each case whether the well-known rights of freeholders, such as to cut timber and dig mines, are vested in the lord or in the tenant." (From an old (21st) ed. of Williams on " Real Property," p. 467.)

Liability on Joint Promissory Note.

Q. 2939. A is the holder of a joint promissory note given by B and C. B is dead and his estate is insolvent, and C has recently been made bankrupt and there is no prospect of any dividend in his case, but there will be a substantial dividend in B's estate. Can A prove against B's estate for the full amount of the note, or for any portion of it? B and C were actually partners, but the promissory note was not given by them as partners. The note is joint only.

A. A can prove against B's estate for the full amount of the note. The only effect of obtaining judgment (for the whole amount) against B's estate is to bar any claim against the estate of C. In the present case this appears to be no disadvantage, as C has been made bankrupt, and there is no prospect of a dividend.

Completion of Execution and Bankruptcy.

Q. 2940. Is an execution complete within the meaning of s. 40 of the Bankruptcy Act, 1914, if the sheriff withdraws on payment of costs and something on account of the debt, no power of re-entry being reserved? There is no release, expressed or implied, of the balance of the judgment debt, nor any agreement not to re-enter. Nothing is said between the plaintiff and the defendant on either of these points. The sheriff was expressly instructed by the execution creditor not to take a power of re-entry. It seems clear, that if power of re-entry had been taken, the execution would not have been completed. See *Re Ford*, 69 L.J., Q.B. 74. In *Crowder* v. *Long*, 3 M. & R. 17, Lord Tenterden said that a creditor could not renew an execution after having withdrawn, and also that the sheriff's officer in that case, having given up possession, the execution was not in force. See also " Mather's Sheriff's Law," 2nd ed., p. 100, and *In re Fairley*, 92 L.J. Ch. 140.

A. The above question is answered in the affirmative. The facts are governed by *In re Fairley* (quoted in the question) and are distinguishable from *In re P. E. and B. E. Kern* [1932] 1 Ch. 555.

Apprentice's Rights against Firm.

Q. 2941. During 1931 A enters into an apprenticeship with two partners for three years, and in material parts of the document they are described as " the firm," which designation is indicated to include the partners and their successors and such other person or persons as may from time to time thereafter carry on the business, either in co-partnership with or in succession to them. During 1932 the two partners absolutely dispose of the business to B. The assignment of the business is a usual form assigning all the goodwill, interest and connection to B, but B has given no covenant to take on liabilities and indemnify. The apprenticeship deed was not indorsed over. B carried on with the apprentice A for some time, and then, owing to certain matters arising, dismissed her. Proceedings have been taken against B by the apprentice claiming damages. Apart from the fact whether the grounds for dismissal were good or otherwise, can you advise whether it is correct for A to sue B? Should not A look to the original partners in such proceedings, and let them join in B on a third party notice, if they have power to do so? Can you put us on any authority or reference, if our contention is correct?

A. The case of *Bruce* v. *Calder* [1895] 2 Q.B. 253, is an authority in support of the contention of the questioners, which appears to be well founded. A question of fact may arise, however, as to whether there was a novation of contract, as A appears to have ratified the purported assignment of the apprenticeship contract to B. From B's point of view, therefore, it seems to be of doubtful utility to take the point that the firm should have been joined, but B may have to pay their costs in any event. Even if A loses, the court may hold that she should not be called upon to pay the costs of the former partners, as their joinder—though technically correct—will not assist in the decision of the real issue.

Injury to Omnibus Passenger.

Q. 2942. The local urban district council are the owners of a public bus park, into which buses entering and leaving the town are obliged by order of the Traffic Commissioners to go, to set down and take up passengers. The bus proprietors pay the council for the use of the park, which consists of a large concreted open space with islands dividing the bus tracks. There is a waiting-room and an attendant on duty. A was walking across the park to get into a bus in which she wished to travel, in daylight, when she slipped on what she afterwards saw was a pool of oil, and sustained injuries, including three cracked knuckle bones in her hand. A visit to the bus park during the week following this accident showed that the place was generally very much cleaner, and there was no uncovered oil, sand having been placed on any recent oil that had dropped from the engines. Was A an invitee? Do the rules regarding the liability of an occupier for dangerous buildings apply to an open space which is not a building? Has the plaintiff a claim against the council for damages, and, if so, upon what grounds? A reference to relevant cases would be welcomed.

A. A was an invitee, and the rules regarding the liability of an occupier for dangerous buildings apply to an open space. See *Norman* v. *Great Western Railway Company* [1915] 1 K.B. 584. In view of the decision in that case, it is doubtful if A can recover damages, even from the bus proprietors. *A fortiori*, she has no claim against the council, as the negligence (if any) in leaving the pool of oil was not that of their servants. See *Sheehan* v. *Dreamland, Margate, Limited* (1923), 40 T.L.R. 155.

Rent and Mortgage Interest Restrictions (Amendment) Act, 1933.

Q. 2943. Dwelling-houses protected by earlier Acts but decontrolled by 1933 Act. Notice served by landlord on tenant in accordance with s. 1 (4) of the latter Act. I notice there was an offer of terms including increased rent under which landlord willing to grant a new tenancy (s. 1 (5)). On receipt of notice tenant told landlords he could not pay increased rent, but made offer of smaller rent. Correspondence and interviews ensued and when notice expired matter was not settled. About three weeks after this expiration tenant made a final offer which landlord refused and landlord insisted on the increased rent named in the notice. Whilst views were being exchanged rent became due for a period ending after expiration of notice. By arrangement this rent (portion at old rate and portion at increased rate) was paid and received without prejudice. Tenant now tells landlord she is quitting next month (February). Landlord contends that she cannot do this as she is a tenant on the new terms mentioned in the notice and cites s. 1 (5). Is he correct, observing that tenant has never agreed the new terms?

Notice expired on 5th October, 1933.

A. If the offer of new terms was accompanied by a written statement that, if the tenant retained possession of the dwelling-house after the date specified in the notice without having made an agreement with the landlord on any other terms, he would by virtue of the Rent and Mortgage Interest Restrictions (Amendment) Act, 1933, be deemed to do so upon the terms so offered, then if the tenant has retained possession she will be deemed to have done so on those terms. (See Act of 1933, s. 1 (5).) If the tenant has retained possession she is bound by the terms of the offer on an implied agreement.

Notes of Cases.

Judicial Committee of the Privy Council.

Vancouver Malt and Sake Co., Ltd. *v.* Vancouver Breweries, Ltd.

Lord Atkin, Lord Russell of Killowen, Lord Macmillan, Lord Wright and Sir Lancelot Sanderson. 2nd February, 1934.

CONTRACT—MANUFACTURE OF BEER—AGREEMENT IN RESTRAINT OF TRADE—PROTECTION AGAINST MERE COMPETITION—WORLD-WIDE RESTRICTIONS—AGREEMENT UNENFORCEABLE.

Appeal from the Court of Appeal of British Columbia.

The appellants, the Vancouver Malt and Sake Brewing Co., Ltd., and the respondents, The Vancouver Breweries, Ltd., were both companies incorporated under the Companies Act of British Columbia and licensed to manufacture "beer, ale, porter, lager beer and all other fermented liquor made in whole or in part from malt, grain or any saccharine matter." In fact, the appellants only manufactured sake, a Japanese liquor made from rice, while the respondents only brewed beer. In 1927 an agreement was entered into between the appellants and the respondents whereby the appellants, in consideration of a payment of $15,000 by the respondents, they agreed that during a period of fifteen years they would not "engage in nor carry on the business of manufacturing, brewing, selling or disposing of beer, ale, porter or lager beer, and will not brew, manufacture or sell any article or articles made in imitation thereof other than sake." Having been advised that the agreement was not binding upon them the appellants intimated to the respondents that they proposed to act in disregard of it, whereupon the respondents brought the present action in the Supreme Court of British Columbia claiming a declaration that the agreement was valid and subsisting and enforceable by them against the appellants. That declaration was granted in the court of first instance and affirmed on appeal. The appellants now appealed.

Lord MACMILLAN, in giving the judgment of the Board, said that in their lordships' opinion not only were the restrictive covenants of the agreement open to the objection that they constituted a purchase of protection "against mere competition," but the terms themselves of the covenants were in any event so wide that they could not pass the test of reasonableness as between the parties. The restrictions were not confined to Vancouver, or even to the Province of British Columbia; they prevented the appellants from manufacturing beer anywhere in the world. That, in their lordships' view, was in itself a sufficient ground on which to condemn them. World-wide restrictions had passed muster in the courts, but only where the restrictions to be reasonably effectual had to be world-wide. The present agreement was invalid and unenforceable, and the appeal would be allowed, with costs.

COUNSEL: *Wilfrid Greene*, K.C., and *Cyril Radcliffe*, for the appellants; *J. W. de B. Farris*, K.C., and *Wilfrid Barton*, for the respondents.

SOLICITORS: *Blake & Redden; Gard, Lyell & Co.*

[Reported by CHARLES CLAYTON, Esq., Barrister-at-Law.]

High Court—Chancery Division.

In re Smith and Lonsdale's Contract.

Crossman, J. 1st February, 1934.

SETTLED LAND—TRUST FOR SALE IN BUILDING PLOTS—LAND SOLD OTHERWISE—POWERS OF TENANT FOR LIFE—SETTLED LAND ACT, 1882 (45 & 46 Vict. c. 38), s. 58 (1) (ix), s. 63 (1).

A testator, who died in 1896, bequeathed his residue to trustees upon trust for sale and conversion, directing them to pay the income of "my said trust property," subject to two annuities, to his wife and two named daughters for life. He also directed them to sell his lands at Sale, Timperley and Alderley "in building plots on chief or ground rent or partly in consideration of a yearly rent and for a sum or sums in gross for building purposes, but not otherwise." In 1920, the trustees, with the daughters' consent and in exercise of the power or trust conferred on them, purported to convey part of the land to a purchaser for value. The purchaser died in 1925, having bequeathed all his property to his wife absolutely and she, in 1928, conveyed the land in question to the applicant in this summons. In 1933, the applicant agreed to sell it to the respondent, who objected to the title on the ground that owing to the directions in the testator's will the trustees had neither a power nor a trust for sale, except for building purposes, and had not conferred a good title. The Vice-Chancellor of the County Palatine of Lancaster upheld these objections. Subsequently, a confirmatory conveyance was executed in favour of the applicant, the daughters, the trustees and the first purchaser's widow being parties thereto. It was recited (*inter alia*) that the conveyance was made by the daughters by virtue of the powers conferred by virtue of the Settled Land Acts. The respondent still objected on the ground that the land having been subject to the trust for sale, it was not settled land within the Settled Land Acts. The summons sought an order under the Law of Property Act, 1925, s. 49, that a good title had been shown.

CROSSMAN, J., in giving judgment, said that the direction in the will confined the previous trust for sale to a sale in building plots for building purposes. The question was whether "a trust or direction for sale of that land" in the Settled Land Act, 1882, s. 63 (1), covered a trust, in one sense, a trust for sale, but so cut down as to apply to nothing in the will. In *In re Horne's Settled Estate*, 39 Ch. D. 84, it was held that a trust for sale must not be a future trust. In *In re Goodall's Settlement* [1909] 1 Ch. 440, it was held that a trust for sale which may never arise was not within the section. The point was whether a trust for sale which only applied to certain very limited cases was within the section as regarded the cases to which it did not apply. His lordship held that it did not. In every case where the only way to sell under a trust for sale was in building plots, the section did not apply. The ladies under the will were thrown back on s. 58 (1) (ix) as tenants for life within that section. Though the conveyance by the trustees under their trust for sale was inoperative because the trust for sale did not apply to it, the tenants for life could have sold without any order of the court and without any consent.

COUNSEL: *J. M. Easton; G. Maddocks.*

SOLICITORS: *William P. Green*, Manchester; *Slater, Heelis & Co.*, Sale.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

O'Reilly *v.* Prudential Assurance Co., Ltd.

Clauson, J. 1st March, 1934.

INSURANCE—LIFE POLICY—PROVISO—RECEIPT CLAUSE—CONCLUSIVENESS.

This was a special case and raised the question as to the conclusiveness of a receipt produced by the company for a sum paid under the policy. The question raised was one of construction and was said to be contained in 26,000,000 policies issued by the Prudential Company. The policy in question was issued to Florence Emily Cregeen, the amount secured being £45 14s. 7d. and provided for payment of the amount assured to the executors or administrators of the assured, but it contained the following proviso: "Provided always that the production by the company of the receipt for the sum payable hereunder signed by any person being either an executor or administrator or the husband or wife or a relation by blood or connection by marriage of the assured shall be a discharge to the company for the same, and shall be final and conclusive evidence to all intents and purposes that

such sum has been duly paid to and received by the person or persons lawfully and rightfully entitled to the same and that all claims and demands whatsoever against the company in respect of this policy have been fully satisfied." Florence E. Cregeen died on 6th May, 1932, and left one child, an illegitimate daughter, who was the applicant. The applicant was administratrix of F. E. Cregeen, who by her will dated 13th September, 1923, bequeathed all her property to the applicant, to whom letters of administration were granted. After the death of F. E. Cregeen, Miss Doris Edith Rose, a niece of the deceased woman, claimed the policy money and for that purpose she signed a claim form in which she stated that she was the only relation by blood of F. E. Cregeen. The sum payable under the policy was paid on 20th May, 1932, and at the time of such payment neither the company nor Miss Rose were aware of the existence of the will or of any other relation of the deceased woman except Miss Rose. The applicant contended that she as administratrix was the only representative of the deceased woman that the law would regard, and that the proviso was void as being repugnant to law and public policy, and also for uncertainty.

Clauson, J., in giving judgment, said the matter was of exceeding importance. Miss Rose admittedly came within the class of persons in the proviso. He was unable to see anything repugnant to the proviso, which merely provided that the receipt would be regarded as conclusive evidence that their obligation had been discharged. The most important words to his mind were the words "shall be conclusive evidence that all demands against the company have been fully satisfied." He could see no ground for saying that there was anything contrary to law in it, and the suggestion that it was void for uncertainty seemed to be quite without foundation. The application would be dismissed and a declaration made that the company were right in their contention. Leave to appeal would be granted.

Counsel: *A. T. Denning*; *W. P. Spens*, K.C., and *G. O. Blanco White*.

Solicitors: *Fladgate & Co.*; *Herbert H. Moseley*.

[Reported by S. E. Williams, Esq., Barrister-at-Law.]

High Court—King's Bench Division.

Aschkenasy *v.* Midland Bank, Limited.

Roche, J. 31st January, 1934.

Bank—Transfer of Funds from Swiss to English Bank—Held to Credit of Russian Bank—No Reply to Notification of Credit—Subsequent Claim to Transferred Funds—No Privity of Contract.

In this case the plaintiff, Mr. Aschkenasy, claimed from the Midland Bank, Ltd., £18,044, and, alternatively, a declaration that the defendants held that sum as trustees for him and were liable to pay it to him on demand. For the plaintiff it was stated that he inherited a prosperous banking business at Odessa from his grandfather. From time to time he had placed sums of money in different countries, and in 1918 he had a large credit with a Swiss bank at Basle. In June, 1918, he gave written instructions to the Basle bank to transfer to the defendants a sum in francs equivalent to £18,044 to be held by the defendants to the credit of the Moscow Industrial Bank, Petrograd. On receipt of that direction the Basle bank communicated with the defendants, and the defendants duly credited the money to the Moscow bank in their books. The defendants communicated with the Moscow bank, but their communications were returned, and the defendants could not show that they were ever received. The position was, therefore, it was contended on behalf of the plaintiff, that the defendants had never transferred that money to the Moscow bank and still held it for the use of the plaintiff. The plaintiff, in evidence, said that in June, 1918, he gave the Basle bank instructions to transfer the money in question; he did not remember why, most probably it was on behalf of a customer. When he had to flee from Odessa he had to leave all his books behind, but he became aware about four years ago that the money was still with the defendants. In cross-examination he admitted that he did not know whose the money really was, but said that if he recovered it in this action he would hold it for his client, whoever that client might be. The defendants contended that the plaintiff's evidence did not show any relationship of principal and agent between him and the defendants, and that there was no privity of contract and no duty.

Roche, J., said that for the purposes of his judgment he would assume that the defendants had not succeeded in notifying the Moscow bank of the credit opened on their behalf in the defendants' books. The question was whether there was privity of contract between the plaintiff and the defendants. From beginning to end of the transaction the only party who were the defendants' customers were the Swiss bank. There was no contract between the plaintiff and the defendants, and that was sufficient to dispose of the case. Judgment for the defendants.

Counsel: *Van den Berg*, K.C., and *Harold Murphy*, for the plaintiff; *Hilbery*, K.C., and *F. J. Tucker*, K.C., for the defendants; *Wilfrid Lewis* held a watching brief on behalf of the Crown.

Solicitors: *Dehn & Lauderdale*; *Coward, Chance & Co.*; *the Treasury Solicitor*.

[Reported by Charles Clayton, Esq., Barrister-at-Law.]

Geo. Trollope and Sons *v.* Martyn Bros.

Horridge, J. 6th February, 1934.

Agency—Sole—Purchaser found for Property—"Subject to Contract"—Refusal of Vendor to Complete Sale—Agent's Claim for Damages.

In this action the plaintiffs, Geo. Trollope and Sons, claimed damages from the defendants, Martyn Bros., alleging that the defendants had prevented them from earning commission in connection with the proposed sale of certain property. The question raised was whether, where the sole agent of a vendor of real property at a fixed price introduces a potential purchaser to a vendor and an arrangement to purchase the property is made, "subject to contract," and, although the purchaser continues willing and able to purchase, yet the vendor refuses to continue the sale, the agent is entitled to commission or damages against his principal for preventing him from earning commission. In this case there were negotiations between the parties which culminated in a letter of the 21st April, 1933, in which the plaintiffs wrote to the defendants: "We confirm your acceptance of the offer made by . . . Major Howard to purchase the freehold of this property, subject to contract, for the sum of £20,500 . . . We take this opportunity of confirming that, in the event of the sale materialising, we shall look to you for payment of the usual scale commission." The defendants replied confirming that letter, and on the 23rd May, 1933, Major Howard was, as the Judge found, ready, willing and able to sign the contract. He had received an engrossment of the contract for signature, but on that day the defendants telephoned that they were not prepared to proceed with the sale. The plaintiffs thereupon brought this action.

Horridge, J., said that the plaintiffs' claim here was for damages against the defendants for having prevented them from earning the commission. His Lordship referred to a number of authorities and gave judgment for the plaintiffs for £365, with costs.

Counsel: *S. R. Sidebottom*, for the plaintiffs; *P. B. Morle*, for the defendants.

Solicitors: *Trollope, Winckworth, Crump & Sprott*; *Sweepstone, Stone, Barber & Ellis*.

[Reported by Charles Clayton, Esq., Barrister-at-Law.]

Plummer *v.* Ramsey.

Branson, J. 15th February, 1934.

LANDLORD AND TENANT—LEASE—COVENANT TO REPAIR—CLAUSE EMPOWERING LANDLORD TO ACCEPT SUM OF MONEY IN LIEU—TIME FOR NOTICE OF ELECTION.

In this action, in which the plaintiff claimed £405 alleged to be due on the expiration of certain leases, two preliminary points of law were raised. The plaintiff was the tenant of premises at 77, Baker-street, and on different dates sub-let different portions of the premises to a tenant, now deceased, and whom the defendant, as executrix, represented in this action. Four sub-leases in all were granted, and as the plaintiff's own lease terminated on the 24th March, 1933, all four were made to terminate on the 24th February, 1933. All the four sub-leases contained identical covenants, a repairing covenant which was here material providing that the tenant would paint during the last month of the tenancy. Another covenant, contained in cl. 15 of the sub-leases, provided that: "The lessor may at his option elect that the lessee shall at the expiration or sooner determination of the said tenancy pay to the lessor the sum of . . . in lieu of painting and decorating the said premises in the last year or at the sooner determination thereof, and upon the lessor notifying the lessee of such election the lessee shall pay to the lessor the said sum of . . . which the lessor having so elected shall accept in full satisfaction and discharge of all liability and obligation of the lessee hereunder for dilapidations." For the plaintiff it was contended that the repairing covenant and the covenant under cl. 15 were alternative obligations, and that the case was not affected by s. 18 (1) of the Landlord and Tenant Act, 1927, for the claim in the action was not for breach of a covenant to repair, but for the payment of a specific sum. The second point was whether a notice of election under cl. 15 to take the specified sum had been served in due time. It was contended for the plaintiff that, as cl. 15 did not fix any time for the giving of notice, a valid notice could be given at any time. In fact, the notice had reached the tenant on the 25th January, 1933. For the defendant it was submitted that the obligation to repair and the obligation to pay money under cl. 15 were not alternative obligations. The claim for money under cl. 15 was a claim for damages for breach of the covenant to repair and the money was to be accepted in full satisfaction of the breach. On the notice point it was contended that the landlord must give notice of his election at least a year before the end of the tenancy so that the tenant would know in good time that he need not paint during the last year.

BRANSON, J., said that in his view cl. 15 gave the landlord the power to elect whether he would accept a specified sum of money in lieu of the tenant's obligation to repair. Clause 15 gave the landlord his choice whether he would have the tenant paint the premises or would accept the specified sum in discharge of the tenant's obligation. He therefore held that the sum claimed was not a penalty or liquidated damages, but could be recovered under the option given by cl. 15. As to the notice point, cl. 15 did not specify any length of notice, and in his view notice of option could be given at any time so long as the obligation of the tenant existed and the tenant was not in breach. Both questions raised in the case must be answered in the plaintiff's favour, and as that really left no defence to the action there would be judgment for the plaintiff for the £405, and costs.

COUNSEL: *H. I. P. Hallett*, for the plaintiff; *Amiend Jackson*, for the defendant.

SOLICITORS: *Wrinch & Fisher; Lethbridge, Money & Prior.*

[Reported by CHARLES CLAYTON, Esq., Barrister-at-Law.]

CARDIFF HONOUR FOR LORD SANKEY.

Viscount Sankey, the Lord Chancellor, was made an Honorary Freeman of Cardiff last Monday. It was in Cardiff that Lord Sankey started his career.

Probate, Divorce and Admiralty Division.

Kirk *v.* Kirk and Gandy.

Langton, J. 1st February, 1934.

DIVORCE—"DISCRETION" STATEMENTS—SCOPE OF DIRECTION MADE IN PURSUANCE OF *Apted* v. *Apted and Bliss*—PURPOSE OF STATEMENT TO SET OUT ADULTERY ONLY—(*Note*: "VOLUNTARY DISCLOSURE" TO OPPOSITE PARTY OF MISCONDUCT OF OTHER PARTY CHARGED IN STATEMENT BUT NOT IN PETITION)—SUPREME COURT OF JUDICATURE (CONSOLIDATION) ACT, 1925 (15 & 16 Geo. 5, c. 49), s. 178, sub-s. (3) (*b*).

The only matter calling for report in this suit was the application by counsel for the petitioner for a ruling by the court as to whether a "discretion" statement should contain particulars of cruelty or any matrimonial offence in addition to adultery. The direction dated 29th May, 1930, made in pursuance of the judgment of Lord Merrivale, P., in *Apted* v. *Apted and Bliss* [1930] P. 246 (74 SOL. J. 338), is as follows: "... If the exercise of the discretion is sought there must be lodged with the application for certificate a statement, signed by such party or his solicitor, setting forth all the facts which require the discretion to be exercised, and the grounds upon which such discretion is prayed." In December, 1917, the present petitioner had had a decree of judicial separation pronounced against him on the ground of cruelty. Counsel submitted that, on the face of it, the direction might be held to apply to all matrimonial offences which were a discretionary bar to decree. The view in the Registry was that the direction operated only in cases of the applicant's own adultery. Counsel for the respondent stated that before *Apted's Case*, *supra*, the practice had been for a petitioner guilty of adultery to plead it in the petition, but no other sort of matrimonial offence committed by the petitioner had been so pleaded.

LANGTON, J., in ruling on the point, said that the direction of May, 1930, was confined to cases in which, notwithstanding the adultery of the party applying for relief, the discretion of the court was sought. The proper practice was clearly set out in the new edition of "Halsbury's Laws of England," vol. 10, at p. 690, and the matter was made perfectly clear by a direction dated the 15th November, 1932. Neither direction affected the duty which was laid on all parties in that court to bring any matter to the notice of the court at the hearing which might affect the exercise of the discretion or the grant or refusal of a decree. The directions referred to were supplemental to the practice of the court and provided that in cases of the applicant's own adultery a special statement was to be filed, but that did not affect in one iota the obligation to bring material facts to the knowledge of the court.

The discretion statement was taken off the file on the application of counsel for the petitioner.

COUNSEL: *G. Tyndale*, for the petitioner; *C. G. Talbot-Ponsonby*, for the respondent.

SOLICITORS: *Wm. C. Bonney; H. C. L. Hanne.*

[Reported by J. F. COMPTON-MILLER, Esq., Barrister-at-Law.]

N.B.—In another case on the same day, Sir Boyd Merriman, P., made the following declaration: "Where a petitioner on a petition, disclosing his or her own misconduct in spite of which he or she is asking for the discretion of the court to be exercised in his or her favour, alleges adultery or other misconduct on the part of the other party which is not charged in the petition, notice of such allegations should be given to the other party, either by voluntary disclosure of the statement itself—I emphasise the words 'voluntary disclosure'—or in some other appropriate form. The petitioner must satisfy the court at the hearing of the petition that this has been done."

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Obituary.

Mr. E. H. ASHWORTH.

Mr. Ernest Horatio Ashworth, late Judge of the Allahabad High Court, died in London on Sunday, 4th March, at the age of sixty-three. He was educated at Merchant Taylors' and St. John's College, Oxford. He passed the Indian Civil Service examination in 1893, and the following year he went to the United Provinces, where he was made Legal Remembrancer to the Local Government in 1911 and District and Sessions Judge in 1916. He was appointed a Judge of the Allahabad High Court in 1926, and retired in 1929.

Mr. G. M. FREEMAN, K.C.

Mr. George Mallows Freeman, K.C., J.P., of King's Bench Walk, Temple, and Victoria-street, Westminster, died at his home at Winchelsea, on Wednesday, 7th March, in his eighty-fourth year. He was educated at Kensington Grammar School and Corpus Christi College, Oxford, and was called to the Bar by the Inner Temple in 1874. He took silk in 1896, and was made a Bencher of his Inn in 1907. He retired from practice in 1923. Mr. Freeman was also Mayor of Winchelsea from 1911 to 1919, and again in 1928; High Sheriff of Sussex in 1919; and Chairman of the East Sussex Quarter Sessions from 1921 to 1927.

Mr. J. BROATCH.

Mr. Joseph Broatch, solicitor, Keswick, died on Friday, 2nd March, in his seventy-second year. Mr. Broatch, who was admitted a solicitor in 1884, was Clerk to the Keswick Magistrates and Registrar of the Keswick County Court. He was an antiquary and archæologist.

Mr. W. T. CURTLER.

Mr. Walter Thomas Curtler, solicitor, senior partner in the firm of Messrs. Curtler & Son, of Worcester, died in a London nursing home on Tuesday, 27th February, at the age of seventy-six. He was admitted a solicitor in 1881, and entered into partnership with his father, later succeeding him in the practice. Mr. Curtler served on the Worcester Infirmary Executive Committee, and for six years had acted as Clerk to the Lieutenancy of the County.

Mr. H. R. LEWIS.

Mr. Harry Reginald Lewis, B.A. Lond., solicitor, partner in the firm of Messrs. Lewis & Yglesias, of Queen Victoria-street, E.C., died recently in his sixty-ninth year. He was admitted a solicitor in 1888, and practised in Old Jewry from that date until 1902. He then removed to Queen Victoria-street, where he practised in partnership with Mr. H. R. Yglesias.

Mr. F. SHELTON.

Mr. Francis Shelton, retired solicitor, of White Hart-lane, Tottenham, died on Wednesday, 7th March, at the age of seventy-nine. Admitted a solicitor in 1881, he was Clerk to the Edmonton Board of Guardians for forty years until he retired in 1921. He was also Clerk to the Guardians Assessment Committee and Superintendent Registrar.

Mr. H. G. STAPYLTON-SMITH.

Mr. Henry Gouger Stapylton-Smith, solicitor, head of the firm of Messrs. Prance, Stapylton-Smith & Son, of Bexhill, died on Saturday, 3rd March. Mr. Stapylton-Smith, who was admitted a solicitor in 1889, was an Attorney Notary and Conveyancer of the Cape.

Parliamentary News.

Progress of Bills.

House of Lords.

Aire and Calder Navigation Bill.
Read First Time. [6th March.
Assessor of Public Undertakings (Scotland) Bill.
Read Third Time. [1st March.
Birmingham United Hospital Bill.
Read Second Time. [7th March.
Contraceptives Bill.
Amendments Reported. [7th March.
Diseases of Fish Bill.
Amendments Reported. [6th March.
Durham County Water Bill.
Read Second Time. [7th March.
Dyestuffs (Import Regulations) Bill.
Read First Time. [6th March.
Judiciary (Safeguarding) Bill.
Read Second Time. [1st March.
Newport Extension Bill.
Read Second Time. [1st March.
Public Works Facilities Scheme (Huddersfield Corporation) Bill.
Read Third Time. [1st March.
Sheffield Gas Bill.
Read Second Time. [6th March.
Shops Bill.
Read Second Time. [1st March.
Supply of Water in Bulk (No. 2) Bill.
In Committee. [7th March.

House of Commons.

Aire and Calder Navigation Bill.
Read Third Time. [5th March.
British Hydrocarbon Oils Production Bill.
Read Third Time. [7th March.
Corbey (Northants) and District Water Bill.
Reported, with Amendments. [6th March.
County Courts (Amendment) Bill.
Read Second Time. [6th March.
Dyestuffs (Import Regulations) Bill.
Read Third Time. [5th March.
East Worcestershire Water Bill.
Reported, with Amendments. [6th March.
Indian Pay (Temporary Abatements) Bill.
Read Second Time. [6th March.
North Atlantic Shipping Bill.
Read Second Time. [7th March.
Protection of Animals Bill.
Read First Time. [5th March.
Registration of Births, Deaths and Marriages (Scotland) (Amendment) Bill.
Reported, with Amendments. [6th March.

Rural Water Supplies Bill.
In Committee. [7th March.
South Metropolitan Gas (No. 1) Bill.
Reported, without Amendment. [7th March.
Workmen's Compensation Act (1925) Amendment Bill.
Read Second Time. [2nd March.
Works Councils Bill.
Read First Time. [7th March.

Societies.

Birmingham Law Society.

ANNUAL MEETING.

At the annual meeting of the Birmingham Law Society, which was held at the Law Library, Birmingham, on Wednesday, 28th February, Mr. G. A. C. PETTITT, the retiring President, moved the adoption of the report and accounts. [Extracts from these appeared in last week's issue, at p. 158.]

In the course of his address, Mr. Pettitt remarked that they had entered on a new era in the history of the society, because that was the first meeting to be held in the new Library. He expressed the hope that the increased attendance denoted that increased interest was being taken by members of their profession in the affairs of the society. Referring to the accounts, he said they showed an excess of income over expenditure of £287, as against £670 last year. The decrease was occasioned by items of special expenditure, which he enumerated. There was an outstanding liability on the new Library premises which could not be much less than £2,000. The balance sheet showed an excess of assets over liabilities of £12,270, as against a corresponding figure of £11,983 last year, a position which could be considered entirely satisfactory. The membership of the society was 430, and of those about 300 practised in Birmingham, while others had offices in the surrounding districts. Mr. Pettitt spoke about the work of the past year, and said their warmest thanks were due to those members who had co-operated in the work of poor persons procedure.

It was highly desirable (he proceeded) that every solicitor should voluntarily become a member of The Law Society, and he disagreed with criticism based on such remarks as "What does the Society do for us?" For the past twenty-five years Birmingham had had dual representation on the Council of The Law Society, but with the death of Dr. Coley that had ceased, and Mr. R. A. Pinsent was now their only representative. It was also highly desirable that they should have a 100 per cent. membership of their own society. At present it was the largest provincial society in England, but there was no reason why it should not be greater.

Mr. Pettitt then referred to the good work done by the Solicitors' Benevolent Association and by the Solicitors' Clerks' Pension Fund, and asked them all to give their support.

Mr. WILFRID C. MATHEWS, seconding, made a reference to the Solicitors Act, and said that whatever anyone might think as to the necessity for that Act, it had now come into force. The rules, which had been carefully considered by their committee, in common with those of other provincial societies, had now been settled upon by the Council of The Law Society and forwarded to the Master of the Rolls. He hoped everyone would read and digest those rules.

The report and accounts were adopted.

The President then handed prizes to the year's successful candidates. Two candidates took second-class honours, and were awarded jointly the bronze medal of the society and sets of books. They were Messrs. J. A. Blackham and P. A. Evans. Mr. Bromilow, who took third-class honours, was awarded a set of books.

Mr. Pettitt, vacating the presidential chair, moved the election of Mr. Wilfrid C. Mathews as president for the ensuing year. Mr. Mathews, he said, was a member of a well-known family, and had graduated at Oxford. He was admitted a solicitor in 1905, and had done exceptionally useful work as honorary secretary of their society between the years 1921-27. During one of those years the provincial meeting of The Law Society took place in Birmingham, and those who had attended such meetings would appreciate the enormous amount of work that had to be handled by anyone in Mr. Mathews' position. His integrity and high standing in the profession were recognised by all of them.

Mr. R. A. Pinsent seconded, and the resolution was carried unanimously.

Mr. Mathews was then installed in the chair and, having returned thanks, said he could not forget that on looking at the list of past presidents, he saw the name of his uncle, Charles Edward Mathews, who was president from 1885 to 1888. He proposed a vote of thanks to the retiring president for his services, and this was seconded by Mr. Sidney Vernon.

When the motion had been carried, Mr. Mathews presented Mr. Pettitt with a neatly-bound address, signed by the members, in commemoration of the opening of the new library during his term of office.

Mr. Pettitt briefly responded.

The President proposed that the new vice-president be Mr. F. H. C. Wiltshire, who had occupied the position of Town Clerk of the City of Birmingham for some years.

Mr. Siward James seconded, and, the resolution having been carried, Mr. Wiltshire briefly acknowledged.

Mr. J. F. Crowder was re-elected honorary treasurer and secretary of the society.

Solicitors' Managing Clerks' Association.

ANNUAL GENERAL MEETING.

Mr. FRANCIS TAYLOR, the retiring President, who took the chair at the annual general meeting of this Association on the 16th February, expressed the great grief which the Association felt at the loss of its late honorary secretary, Mr. T. S. Perry, in an air disaster on the 30th December. Mr. Perry, he said, had been honorary secretary for many years and had done yeoman service for the Solicitors' Clerks' Pension Fund. His widow had been prevented by an international agreement from claiming more than a limited amount of compensation for the loss of her husband, an amount which was quite inadequate to provide for herself and her children and to educate them. The Council of the Association, realising that the circumstances were so unusual and special, had authorised the starting of a fund. Members of the Association had already contributed £108 and, with subscriptions from members of the Bar, solicitors and outside members of the public, the fund now amounted to £813 18s. The retiring President appealed to all members to do their utmost to make the sum up to £1,000. Mr. Perry's place as honorary secretary had, he said, been taken by Mr. W. F. Ling.

The work of the Association for the past year had shown extraordinary activity and continued progress, almost all of it performed by the voluntary labour of a body of busy men. The membership had been well maintained and the finances were most healthy. Mr. Elphick, who had been honorary treasurer for twenty-four years, was one of the main bulwarks of the Association. The educational work had included six lectures by members of the Bar; these had been remarkably well attended and had been of the greatest interest. Classes had been held for students and junior clerks in the Lord Chief Justice's court, where Mr. Ling had lectured on sales of land and Mr. Booth on the conduct of an action in the King's Bench Division. The number of students had risen to a record figure. The class examination had overflowed the Bar Library and had been held in one of the largest examination halls of The Law Society. The high standard of the answers to Mr. Booth's examination had been remarkable, fifty-three out of sixty students having obtained 60 per cent. of marks. The classes had been so profitable that the honorary treasurer might be able to allow two more third prizes to be given.

The Association had forwarded a printed memorandum to Lord Hanworth's Committee, containing its recommendations for precedure reform. This document, framed during many long and chilly evenings and some nights, had been published in full in THE SOLICITORS' JOURNAL, reviewed in detail by all the other legal journals and referred to by *The Times* newspaper. Papers read and discussions held at members' meetings had been of extraordinary interest, and these meetings afforded the most pleasant and valuable way of spending an hour after a day's work in the office. The library had been now fitted with splendid oak shelves with curtains, and the additional book space enabled the librarian to display all the books. The Association now had one of the finest libraries in the Temple, with everything for the study and comfort of members. The Bournemouth branch had held a number of important lectures and was doing extraordinarily well; great credit attached to its honorary secretary and treasurer, Mr. Read. The Social Purposes Committee had organised a most successful festival dinner and entertained some 400 members and guests.

A DAY SPENT IN CHANCERY CHAMBERS.

Master PRETOR W. CHANDLER delivered a lecture with this title at a meeting of the Association held in Lincoln's Inn Hall on the 2nd March, with Mr. Justice BENNETT in the chair.

Master CHANDLER, who was accompanied by Master HAWKINS, explained that he would confine himself to the work of administering the estates of persons dying after 1925,

since it would take more than a day to deal with all the twenty-five matters which under Ord. LV, r. 2 were to be disposed of in chambers. After explaining the scope of the Administration Act and the alterations which it had made in the law, he dealt in detail with the administration of solvent and insolvent estates out of court and with the effect of the Legitimacy Act of 1926. Dealing with administration actions, he stated that in the beneficiary's action application was made by originating summons, except when the plaintiff beneficiary wished to charge the defendants with breaches of trust, in which case he proceeded by writ. The personal representative was bound to pay the debts of the deceased at once, but was not bound to pay legacies and distribute the rest of the estate among the beneficiaries before the expiration of one year from the death. The Statute of Limitations should be pleaded, if necessary, before the order was made, for it was too late to raise it in chambers or on further consideration. Order LV, r. 10A, provided that when a beneficiary applied for administration and no or insufficient accounts had been rendered, the court might order the application to stand over, and that the personal representatives should render a proper statement of their accounts on pain of being ordered to pay the costs of the proceedings. At times this order saved the costs of a full administration decree. In an action for the execution of trusts the trustees could act in the exercise of their powers up to the time of the order, but afterwards must act under the direction of the court. Powers in a will were not extinguished by any of the usual decrees of court, but the person in whom the power was vested must obtain the leave of the court to exercise it. When the estate was solvent the personal representative should not in the first instance sell property specifically devised or bequeathed, but have regard to the application of assets prescribed by Pt. II of the 1st Sched. to the Act.

Creditors could not be served with notice of the judgment, and no account was taken of property specifically devised, but when taking the account it was not necessary to vouch items which the beneficiaries were prepared to pass. Where the court considered any disposition or other transaction expedient, but the trustees had no power under the will to carry it out, the court by the Trustee Act, 1925, might confer the necessary power. The future liability in a solvent estate in respect of leaseholds was often a source of anxiety to a personal representative. In *Re Sales: Powsland* v. *Roberts* [1920] W.N. 54, a very useful order had been made for division of the residue after payment of the debts and costs without setting aside any part to meet future contingent liabilities, after the defendant's executor had consented to take an assignment of seven leaseholds.

When a personal representative asked for an inquiry as to who were the persons beneficially entitled to the residue of an estate, the Master directed the person, party to the suit, to bring in the pedigree supported by an affidavit made by that member of the family or spouse of a member who had the best knowledge of the family history. Master Chandler outlined the system by which that inquiry was fully satisfied and criticised in detail the present system of advertising for claimants, under which claimants often underwent considerable and unnecessary expense. In conclusion he dealt with the creditor's action and with insolvent estates. His paper, which constitutes a careful practical treatise on administration, will be published with full references in *The Solicitors' Clerks' Gazette*.

Law Students' Debating Society.

At a meeting of the Society held at The Law Society's Court Room, on Tuesday, 27th February (Chairman, Mr. A. L. Ungoed Thomas), the subject for debate was "That the case of *Harmer* v. *Armstrong* [1934] 1 Ch. 65, was wrongly decided." Mr. D. H. McMullen opened in the affirmative; Mr. H. Lightman opened in the negative. Miss F. W. Strange seconded in the affirmative; Mr. G. M. Parbury seconded in the negative. The following also spoke: Messrs. J. H. G. Buller, R. Vibert, E. C. Durham, W. M. Pleadwell, K. M. Trenholme, H. E. Pim, D. J. Westhorpe, J. A. Dowding, P. W. Iliff. The opener having replied, and the Chairman having summed up, the motion was lost by one vote.

At a meeting of the Society, held at The Law Society's Court Room, on Tuesday, 6th March (Chairman, Mr. R. Langley Mitchell), the subject for debate was: "That woman's place is in the home." Miss V. A. Hastie opened in the affirmative; Miss H. M. Cross opened in the negative. The following also spoke: Messrs. R. Vibert, E. G. Wright, E. V. E. White, C. J. de S. Root, L. J. Frost, P. Dean, P. H. North Lewis. The opener having replied, the motion was carried by one vote.

United Law Society.

A meeting of the United Law Society was held on 26th February, in Middle Temple Common Room. Mr. R. E. Ball proposed "That this House upholds the decision of the Divisional Court in the case of *Tart* v. *G. W. Chitty & Co.* [1933] 2 K.B. 453." The Hon. Dougall Meston opposed. Miss C. Colwill and Messrs. J. C. Hales, O. T. Hill, R. Isdell Carpenter, G. E. Habershon, J. H. Menzies and D. P. Kerrigan spoke, and Mr. Ball replied. The motion was carried by eight votes.

A meeting of the United Law Society was held on 5th March, in Middle Temple Common Room. Mr. H. J. Phillimore proposed: "That in the opinion of this house the case of *Pontardawe Rural District Council* v. *Moore-Gwyn* [1929] 1 Ch. 656, was wrongfully decided." Mr. J. P. Halpin opposed. Miss C. Colwill and Messrs. N. G. C. Pearson, O. C. Hill, J. H. Menzies, J. C. Hales, R. Isdell Carpenter, and H. Everett spoke, and Mr. Phillimore replied. The motion was lost by nine votes.

University of London Law Society.

The University of London Law Society held a moot at Gower-street, when His Honour Judge G. C. Whiteley, K.C., presided. The venue was supposed to be the Court of Criminal Appeal. It was a case of four defendants being convicted for long-firm frauds, and the appeal raised interesting points on the law of evidence as regards conspiracy. Counsel were: For appellants, Mr. H. Finck, barrister-at-law; Mr. M. O'C. Stranders. For the Crown, Mr. H. W. N. Betuel, LL.B., barrister-at-law; Mr. K. Beekgard. On the motion of Mr. A. Goodman (President) a hearty vote of thanks was accorded the judge, who, in acknowledgment, recommended students, who intended to be barristers, to consider the advantages offered by practice at the criminal bar. Speaking as one who had been prosecuting counsel for the Crown for many years, he promised them that they would find it a most interesting life, and both profitable and lucrative.

Law Association.

The usual monthly meeting of the Directors was held at The Law Society's Hall, on Thursday, 1st March, Mr. Douglas T. Garrett, and later Mr. G. D. Hugh-Jones, in the chair. The other Directors present were: Mr. G. H. Cholmeley, Mr. H. Ross Giles, Mr. C. D. Medley, Mr. C. F. Pridham, Mr. J. Venning, Mr. Wm. Winterbotham and Mr. A. H. Morton for the Secretary.

A sum of £295 was voted in relief of deserving cases, two new members were elected and other general business transacted.

Institute for the Scientific Study of Delinquency

PRACTICAL DIFFICULTIES OF SCIENTIFIC TREATMENT.

Lord HORDER took the chair at the annual general meeting of this Institute on the 23rd February, and Mr. CLAUD MULLINS addressed it on the difficulties which, as a practical magistrate, he had encountered in the way of applying modern psychological knowledge to the treatment of offenders who came before him. The first obstacle, he said, was that those who had the best opportunity of studying a delinquent were not allowed, by the current method of trial and evidence, to express their opinions unless these were called for by the Bench. In many courts, especially in the country, there was no time to hold an enquiry; recorders were generally practising barristers who merely sat for a day or two. Moreover, many magistrates frankly did not believe in scientific methods, but preferred to apply what they regarded as commonsense. The present system obliged a magistrate or judge to fix the maximum sentence, so that a prisoner's detention did not depend upon the progress of his treatment. Again, it was sometimes impossible to consider the interests of the individual, and the protection of society demanded that a stern example should be made. For many classes of offenders incarceration, either in prison or elsewhere, was essential, although it might not be the ideal treatment from the medical point of view. The majority of offenders could not be dealt with unless their liberty were restricted. If certain offenders, particularly those guilty of sexual assaults on young persons, were allowed to remain at liberty there might be an outbreak of lynch-law which would surprise some of those who lived in the realms of ideals. Many magistrates were disgusted by the extravagances of the modern schools of psychology. Scientists observed the delinquent only in prison or the clinic; the magistrate saw

him in the background of his offence. The story an offender told the doctor did not always correspond with the facts. Psychological treatment depended for its success entirely upon the will to be cured, which was often lacking. Lastly, there were—and always would be under the present system of haphazard reproduction—a considerable number of individuals who were hopeless misfits from the beginning; the only scientific treatment for a substantial proportion of the prison population would be painless extinction. Without wise eugenics and birth control there could be no complete scientific treatment of delinquency.

Dr. EMANUEL MILLER said that there should be a far wider provision for the indeterminate sentence, and the duration should be fixed on scientific considerations. Dr. J. A. HADFIELD declared that quite a number of sexual offenders and others could be benefited. Some were at present under treatment. If the Institute could do nothing else in the way of treatment, it would not exist in vain if it demonstrated that certain offenders could be cured.

The Solicitors' Clerks' Pension Fund.

FOURTH ANNUAL MEETING.

The fourth annual meeting of this Fund was held on Thursday, the 22nd February, in the Court Room of The Law Society, Carey-street, London, W.C.2.

Sir Roger Gregory, the Chairman of the Committee of Management, occupied the chair, and in moving the adoption of the annual report and the accounts for 1933, he said: Gentlemen, I am sure you will all agree with me that the report which you have before you is an eminently satisfactory document. The chief point to consider is the number of members, and you will see that the number has gone up to 480. I think that as each year goes by Mr. Drake's creation is more and more justified.

Referring to the management account, Sir Roger called attention to the fact that the management expenses had been larger than in 1932, and pointed out that the increase in the expenditure was largely accounted for by the reprint of the rules and also the advertising which had been carried out during the year. Nevertheless, the management expenses were exceedingly small.

With regard to the pension fund, Sir Roger said that it was in an entirely satisfactory position. During the year the fund had increased from £25,900 to £36,860. It was essential to carry over a bigger balance because there was a greater number of members, and also they were getting nearer to the time when they would be calling for their pensions. In conclusion, Sir Roger Gregory referred to the changes which were taking place in the committee. Mr. Douglas T. Garrett, who had done so much to bring this fund through the difficulties of its childhood was finding that increasing duties made it necessary for him to have a little relief. Also, the Fund had lost a very good worker in the tragic death of Mr. T. R. S. Perry. Sir Roger Gregory's motion for the adoption of the report and accounts was duly seconded, and carried unanimously.

A resolution of thanks to Mr. Garrett for his many services to the Fund was submitted by Mr. Smeaton, duly seconded, and carried. Mr. Froggatt, of Birmingham, was elected to the committee of management, and Sir Roger Gregory informed the meeting that Mr. Hugh Pearce Gould had been appointed by the Council of The Law Society to fill the vacancy caused by the retirement of Mr. Garrett. A resolution of thanks to Sir Roger Gregory concluded the proceedings.

Stockport Incorporated Law Society.

The annual general meeting was held on 22nd February. The retiring President, Mr. G. A. Baker, LL.B., presided. Mr. W. H. Hadfield was elected President for the ensuing year. Messrs. S. C. Symonds, J. A. K. Ferns and William Johnston were re-elected Vice-Presidents. Mr. William Richardson was elected Hon. Secretary. Four of the retiring members of the committee were re-elected, with the addition of Mr. Harold Chadwick, who resigned the secretaryship of the Society after eight years in office. The meeting congratulated him upon the efficient conduct of this work and expressed its appreciation.

Bar Council.

The Council have appointed the following officers for the ensuing year:—Chairman, Sir Herbert Cunliffe, K.C.; Vice-Chairman, Sir Walter Greaves-Lord, K.C., M.P.; Treasurer, Mr. J. F. W. Galbraith, K.C., M.P. The following have been appointed additional members of the Council:—Sir Lynden Macassey, K.B.E., K.C., Mr. A. M. Dunne, K.C., Mr. Stuart Bevan, K.C., M.P., Mr. R. F. Bayford, O.B.E., K.C., Mr. James Whitehead, K.C., and Mr. J. H. Thorpe, O.B.E.

The Law Society.

PRELIMINARY EXAMINATION.

The following candidates (whose names are in alphabetical order) were successful at the Preliminary Examination held on the 14th and 15th February 1934:—Edward Vernon Martin Allen, William John Allen, Michael John Eustace Barker, John Reginald Barnsley, Cecil Ridge Batchellor, Donald Edgar Beswick, Wilfrid Lambert Blackbourn, Jonathan Frederick Blair, Frank Batchelor Blinkhorn, Walter Bluhm, Andrew Stewart Houstoun Bodden, John Hugh Neville Bourne, Douglas Ernest Breeze, James Bremner, Walter Bernard Brooks, Philip David Brown, Thomas Alan Nicholson Bruce, Gordon Ronald Burke, Anthony Bywaters, Paul Campbell, Kenneth Haygarth Capsey, George Norman Bromley Challenor, Eric Rich Clarke, Frank Illingworth Clough, Gerald Haines Neil Cohen, Richard Kenneth Cooke, Richard Willoughby Corby, Richard Seymour Cox, Eric Whitfield Culwick, Edwin Arthur Davis, Harry Hardacre Dickinson, Brian Courtenay Doyle, John Bridgman Duigan, Henry William Eades, Nigel Robert Earnshaw, Alfred Clifford Ebbs, John Theodore Elwell, Leofric Trevor Bryant Fenn, Raymond King Field, Kenneth Noel Finlay, William Hall Fletcher, Cecil Vernon Ford, Albert Foster, Anthony Hugh French, Hugo Maurice Hunter Gandy, Douglas Frank Gernat, George Herbert Goodman, Landon Goodman, Alan Scott Gray, Frederick John Hall, Norman Frank Proctor Hatch, Thomas Hidderley, Leonard Marsland Hobkinson, John Derek Hoyle, John Joseph Hurdidge, Wilfred Ince, Norman David Innes, Sidney Jacey, Hugh Leslie Jones, Norman Arthur Gwyn Jones, Walter Herbert Jones, Alexander John Rye Kerby, Douald Arthur Kershaw, William Kinghorn, Alan Mason Layland, Harry Wilfrid Anthony Le Févre, Ronald Desmond Lowless, Denis Lyth, Kenneth Granville Anderson Marsh, Byam Morgan Mathias-Thomas, Leonard Ruston Mawdsley, Robert Ennor Millman, Stuart Prothero Morris, Ivor Myers, Leslie Baron Newling, Gervase Henry Nicholls, Anthony Evans Parker, Richard William Stanton Pegge, Christopher Pemberton, Michael Harvey Penty, Richard Charles Eric Phillips, Robert Loraine Priestley, Ferdinand Georg Quittner, LL.D. Vienna, Mary Reed, Basil Edward Rhodes, Benjamin Rider, John Robert Riding, Thomas Oliver Roberts, Herbert Charles Saint, Herbert Sklar, James Smith, Sidney Edward Smith, Walter Frank Smith, Derek Bardsley Spiers, Richard Edgar Stowell, Thomas Wilson Stuart, John Eric Symons, Alan Rowland Taylor, Leslie Hugh Thomas, Richard Langstone Thorp, James Arthur Harvey Tilley, John Alfred Turner, Joseph Victor Vobe, Charles Radcliffe Derwent Walker, James Walker, Patrick Waller, Arthur Beaufort Craig, Stanley Naisbitt Walton, David Martin Waters, Roger Claud Vaughan Waters, Clive Evelyn Russell West, Gervase John Whale, Alan William White, Harford Lewis White, James Wilde, David Vernon Williams, Frederick Morris Williams, Frank Edger Williamson, Stanley Joseph Wilson, Douglas Mowbray Woodward, George Stuart Woodwark.

No. of Candidates, 186. Passed, 120.

The Gray's Inn Debating Society.

The fifth meeting of the year was held in Gray's Inn Common Room at 8.15 p.m. on Thursday, 1st March, when a visitors' debate took place, the President being in the chair. The motion for debate was "That the peace of Europe can be best secured by revision of the Peace Treaties of 1919 and 1920." The President having introduced and welcomed the two visitors, who were to open the debate, the motion was proposed by Lt.-Col. T. C. R. Moore, C.B.E., M.P., and opposed by Mr. A. R. Wise, M.P.; Lt.-Col. R. V. K. Applin, D.S.O., M.P., spoke third, and Mr. H. W. G. Westlake spoke fourth. On the motion being thrown open to the house, Mr. James A. Petrie, Mr. J. C. Hales, Mr. Clement Fuller, Mr. M. O'C. Stranders (a guest) and Mr. L. Lieven spoke in favour of the motion, and Commander D. Adair Stride, R.N. (a guest), Mr. H. W. N. Betuel and Miss J. M. Bernal Greenwood, M.B.E., against it, after which the proposer replied. The motion was rejected by fourteen votes to thirteen, the number of members and guests present being thirty-eight. A vote of thanks to Lt.-Col. Moore and Mr. Wise was proposed by Mr. Betuel, seconded by Miss Bernal Greenwood, and carried by acclamation.

The next debate will be a joint debate with the Union Society of London, which will take place at a meeting of the latter society in the Middle Temple Common Room at 8.15 p.m. on Wednesday, 14th March, the motion being "That reform of the House of Lords is urgently necessary." This motion will be proposed by Mr. Guy Baker (Union Society), and opposed by Mr. Dingle Foot, M.P.

Legal Notes and News.

Honours and Appointments.

Lieutenant-Colonel W. H. L. MacCarthy, D.S.O., M.C., Deputy Coroner for the Western District of London and medical officer of health for Chelsea, has been appointed Coroner for the King's Household, in succession to the late Mr. A. W. Mills. Lt.-Col. MacCarthy was called to the Bar by the Inner Temple in 1914.

Mr. Hubert J. Gurney has been appointed Clerk to Tring Urban District Council.

Professional Announcements.

(2s. per line.)

The Solicitors' Mortgage Society, Ltd. (formed by Solicitors for Solicitors), invites particulars of Funds, or Securities. Apply, The Secretary, 20, Buckingham-street, Strand, W.C.2. Telephone No. Temple Bar 1777.

Wills and Bequests.

Mr. Walter Law, solicitor, of St. Annes-on-the-Sea, left estate of the gross value of £9,551, with net personalty £9,388. He left £200 to Bethlehem Unitarian Church, Newchurch.

Mr. Henry White, retired solicitor, of Bournemouth, left £13,229, with net personalty £12,298.

Mr. Francis William Lawrence, solicitor, of Whetstone, N., and St. Swithin's-lane, E.C., left £7,436, with net personalty £5,936.

JUVENILE COURT AT BOW STREET.

An Order in Council published in the *London Gazette* provides that "a juvenile court may sit at any time in case of emergency in the room of the chief magistrate of the metropolitan police courts at Bow Street Police Court to hear cases from any portion of the metropolitan police court area."

FRIENDLY SOCIETIES IN 1932.

The report of the Chief Registrar of Friendly Societies for 1932 (Stationery Office, price 2s.) shows that societies and branches added to the register during the year numbered 139, and those removed 365. There were seventeen prosecutions for summary offences, in which were included charges of failing to send the annual return, making a false return, withholding property, and failing to exhibit a balance-sheet. The total amount of fines and costs for the year was £83 11s.

Court Papers.

Supreme Court of Judicature.

Rota of Registrars in attendance on

Date.		Emergency Rota.	Appeal Court No. 1.	Group I. Mr. Justice Eve. Witness. Part I.	Mr. Justice Maugham. Non-Witness.
		Mr.	Mr.	Mr.	Mr.
Mar.	12	Blaker	Andrews	*More	Ritchie
,,	13	More	Jones	*Ritchie	Andrews
,,	14	Hicks Beach	Ritchie	*Andrews	More
,,	15	Andrews	Blaker	More	Ritchie
,,	16	Jones	More	*Ritchie	Andrews
,,	17	Ritchie	Hicks Beach	Andrews	More

Date.		Group I. Mr. Justice Bennett. Witness. Part II.	Mr. Justice Clauson. Non-Witness.	Group II. Mr. Justice Luxmoore. Witness. Part II.	Mr. Justice Farwell. Witness. Part I.
		Mr.	Mr.	Mr.	Mr.
Mar.	12	Andrews	Hicks Beach	*Blaker	*Jones
,,	13	*More	Blaker	Jones	*Hicks Beach
,,	14	Ritchie	Jones	*Hicks Beach	*Blaker
,,	15	*Andrews	Hicks Beach	Blaker	*Jones
,,	16	More	Blaker	*Jones	Hicks Beach
,,	17	Ritchie	Jones	Hicks Beach	Blaker

*The Registrar will be in Chambers on these days, and also on the days when the Court is not sitting.

Stock Exchange Prices of certain Trustee Securities.

Bank Rate (30th June, 1932) 2%. Next London Stock Exchange Settlement, Thursday, 22nd March, 1934.

	Div. Months.	Middle Price 7 Mar. 1934.	Flat Interest Yield. £ s. d.	†Approximate Yield with redemption £ s. d.
ENGLISH GOVERNMENT SECURITIES				
Consols 4% 1957 or after	FA	111	3 12 1	3 6 2
Consols 2½%	JAJO	81xd	3 1 9	—
War Loan 3½% 1952 or after ..	JD	103¾	3 7 6	3 4 8
Funding 4% Loan 1960-90	MN	113½	3 10 6	3 4 6
Victory 4% Loan Av. life 29 years	MS	111	3 12 1	3 8 0
Conversion 5% Loan 1944-64 ..	MN	118	4 4 9	2 16 3
Conversion 4½% Loan 1940-44 ..	JJ	110¾	4 1 3	2 13 3
Conversion 3½% Loan 1961 or after ..	AO	103	3 8 0	3 6 7
Conversion 3% Loan 1948-53 ..	MS	99½	3 0 4	3 0 8
Conversion 2½% Loan 1944-49 ..	AO	94	2 13 2	3 0 0
Local Loans 3% Stock 1912 or after ..	JAJO	91¾xd	3 5 5	—
Bank Stock	AO	377	3 3 8	—
Guaranteed 2¾% Stock (Irish Land Act) 1933 or after	JJ	83	3 6 3	—
Guaranteed 3% Stock (Irish Land Acts) 1939 or after	JJ	91	3 5 11	—
India 4½% 1950-55	MN	112½	4 0 0	3 9 2
India 3½% 1931 or after	JAJO	92xd	3 16 1	—
India 3% 1948 or after	JAJO	80xd	3 15 0	—
Sudan 4½% 1939-73	FA	113	3 19 8	1 15 0
Sudan 4% 1974 Red. in part after 1950	MN	108	3 14 1	3 7 6
Tanganyika 4% Guaranteed 1951-71	FA	109	3 13 5	3 6 0
Transvaal Government 3% Guaranteed 1923-53 Average life 12 years	MN	101	2 19 5	2 18 0
L.P.T.B. 4½% "T.F.A." Stock 1942-72	JJ	109½	4 2 2	3 4 1
COLONIAL SECURITIES				
Australia (Commonw'th) 4% 1955-70	JJ	108	3 14 1	3 12 0
*Australia (Commonw'th) 3¼% 1948-53	JD	103	3 12 10	3 9 6
Canada 4% 1953-58	MS	108	3 14 1	3 8 4
Natal 3% 1929-49	JJ	98	3 1 3	3 3 5
New South Wales 3½% 1930-50 ..	JJ	100	3 10 0	3 10 0
New Zealand 3% 1945	AO	95xd	3 3 2	3 11 1
Nigeria 4% 1963	AO	108½	3 13 9	3 10 9
Queensland 3½% 1950-70	JJ	100	3 10 0	3 10 0
South Africa 3½% 1953-73	JD	102⅛	3 8 4	3 6 5
Victoria 3½% 1929-49	AO	98xd	3 11 5	3 13 4
W. Australia 3½% 1935-55	AO	98xd	3 11 5	3 12 8
CORPORATION STOCKS				
Birmingham 3% 1947 or after ..	JJ	90½	3 6 4	—
Croydon 3% 1940-60	AO	94xd	3 3 10	3 7 0
Essex County 3½% 1952-72	JD	102	3 8 8	3 7 2
*Hull 3½% 1925-55	FA	100	3 10 0	3 10 0
Leeds 3% 1927 or after	JJ	90	3 6 8	—
Liverpool 3½% Redeemable by agreement with holders or by purchase ..	JAJO	99½xd	3 10 4	—
London County 2½% Consolidated Stock after 1920 at option of Corp.	MJSD	80	3 2 6	—
London County 3% Consolidated Stock after 1920 at option of Corp.	MJSD	91	3 5 11	—
Manchester 3% 1941 or after ..	FA	90	3 6 8	—
Metropolitan Consd. 2½% 1920-49 ..	MJSD	94	2 13 2	3 0 0
Metropolitan Water Board 3% "A" 1963-2003	AO	92xd	3 5 3	3 5 11
Do. do. 3% "B" 1934-2003 ..	MS	93	3 4 6	3 5 1
Do. do. 3% "E" 1953-73 ..	JJ	97	3 1 10	3 2 9
Middlesex County Council 4% 1952-72	MN	109	3 13 5	3 7 0
Do. do. 4½% 1950-70 ..	MN	115	3 18 3	3 6 7
Nottingham 3% Irredeemable ..	MN	90	3 6 8	—
Sheffield Corp. 3½% 1968	JJ	102	3 8 8	3 8 0
ENGLISH RAILWAY DEBENTURE AND PREFERENCE STOCKS				
Gt. Western Rly. 4% Debenture ..	JJ	108	3 14 1	—
Gt. Western Rly. 4½% Debenture ..	JJ	117½	3 16 7	—
Gt. Western Rly. 5% Debenture ..	JJ	128½	3 17 10	—
Gt. Western Rly. 5% Rent Charge ..	FA	127½	3 18 5	—
Gt. Western Rly. 5% Cons. Guaranteed	MA	125½xd	3 19 8	—
Gt. Western Rly. 5% Preference ..	MA	115½	4 6 7	—
Southern Rly. 4% Debenture ..	JJ	107	3 14 9	—
Southern Rly. 4% Red. Deb. 1962-67	JJ	106½	3 15 1	3 12 6
Southern Rly. 5% Guaranteed ..	MA	125½xd	3 19 8	—
Southern Rly. 5% Preference ..	MA	115½xd	4 6 7	—

*Not available to Trustees over par.

†In the case of Stocks at a premium, the yield with redemption has been calculated as at the earliest date; in the case of other Stocks, as at the latest date.